

Paper Money

DEVOTED TO THE STUDY OF CURRENCY



Note of a Chilean private bank, discussed in Richard A. Banyai's economic and numismatic study of inflation in Chile, beginning on Page 107.

Vol. 6

1967

No. 4

Whole No. 24

OFFICIAL PUBLICATION
OF

Society of Paper Money Collectors

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U. S. SMALL SIZE NOTES

All Superb, Crisp Unc. if not otherwise stated. # Indicates margin trifle close.
Remember, at Bebee's "you get what you pay for — and more."

WANTED — Silver Certificates Worn or New. We will allow 30% Premium in Exchange for other Notes, etc. Any Quantity (none later than May 15th)

\$1 SILVER CERT.

201-1	1928 #	\$14.50	\$17.50
201-2	1928A AU \$5.00 #	\$8.50	11.50
201-3	1928B		14.50
201-4	1928C Wanted—write		
201-5	1928D #	\$175	195.00
201-6	1928E Wanted—Write		
201-7	1934 #	\$9.75	12.75
201-8	1935 #	\$10.75	13.50
201-9	1935A AU \$2.00 #	\$2.95	3.75
201-10	1935B		10.95
201-11	1935C AU \$2.00, #	\$4.50	5.75
201-12W	1935D Ty. 1 - Wide Rev.		
	#	\$3.75	4.95
201-12N	1935D Ty. 2 - Nar. Rev.		
	#	\$3.50	4.50
201-13	1935E #	\$2.50	3.75
201-14	1957 Gem		2.95
201-15	1935F #	\$2.25	3.25
201-16	1957A Gem		2.95
201-17	1935G No Motto		2.95
201-18	35G mot. #	\$2.25	3.95
201-19	1957B Gem		2.95
201-20	1935H #	\$2.00	2.95
Above Last Ten (10)			26.75

HAWAIIAN ISSUE

H201	1935A #	\$6.95	8.95
	low nos. und. 900		14.95
	Under 1,000		13.95
	Under 2,000		12.95
H505-1	1934 \$5		74.50
H505-2	1934A \$5 #	\$29.75	31.50
H510	1934A \$10 wanted—write		
H220-1	1934 \$20 vg-au write		
H520-2	1934A \$20 Wanted—write		

RED "R" & "S" ISSUE

R201, S201 Gem Pair	145.00
Another Pair #	127.50

\$5 SILVER CERT.

205-1	1934	\$24.50
205-1	1934A AU \$9	18.50
205-3	1934B	47.50
205-4	1934C	19.75
205-5	1934D	17.75
Auto. Georgia		
	Neese Clark	29.50
205-6	1953	14.75
205-7	1953A	14.75
205-8	1953B #	\$9 10.50

\$10 SILVER CERT.

210-1	1933 Wanted	
210-2	1934	49.00
210-3	1934A	33.50
210-4	1934B Wanted	
210-5	1934C	24.50
210-6	1934D	21.50
210-7	1953	29.50
210-8	1953A	26.50
210-9	1953B #	23 27.50

\$2 LEGAL TENDER

102-1	1928		49.50
102-2	1928A	Wanted	
102-3	1928B	Wanted	
102-4	1928C	# \$19	26.50
102-5	1928D	# \$18	24.50
102-6	1928E		28.50
102-7	1928F	## \$16	22.50
102-8	1928G	## \$12	14.50
102-9	1953	# \$5	7.50
102-10	1953A	# \$5	7.50
102-11	1953B	# \$3.25	6.75
102-12	1953C	# \$4	5.50
102-13	1963	Gem	3.50
102-14	1963A		3.75
Above last six			31.50

NORTH AFRICA

A201	1935A	\$1	16.50
A205-2	1934A	\$5	24.50
A210-2	1934A	\$10	36.50
Above Set (3)			72.00

\$5 LEGAL TENDER

105-1	1928 AU \$14	\$27.50
105-2	1928A ExF \$18	49.50
105-3	1928B AU \$15	34.50
105-4	1928C	24.50
105-5	1928D	47.50
105-6	1928E AU \$13	24.50
105-7	1928F	21.00
105-8	1953	18.50
105-9	1953A	14.50
105-10	1953B	12.50
105-11	1953C	9.75
105-12	1963 #	\$6.75 8.75

\$5 FED. RESERVE

505-6GL	1934	18.00
505-9G	1934C	11.50
505-11J	1950	11.00
505-11K	1950	11.00
505-12J	1950A	10.50
505-13J	1950B	9.75
505-14J	1950C	9.50
505-15J	1950-D	6.50

\$10 FED. RESERVE

510-8G	1934C	17.50
510-10J	1950	18.00
510-11J	1950A	15.00
510-13J	1950C	13.00

\$20 FED. RESERVE

520-2D	1928A #	\$28 33.50
520-3G	1928B	32.50
520-5G	1934	29.00
520-15J	1963	23.00

\$1 LEGAL TENDER

101-1 1928 # \$26	29.50
Nos. under 1,000 # \$33	39.50
Under 5,000 # \$28	33.50

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Complete Set, all 12 Districts	\$14.95	\$15.75	\$31.75
Complete Set, all "Stars," 12 Districts	18.95	21.95	41.95
Both Sets — on all 48 Notes, the last 2 # match. Just a few in stock			69.75
Single Notes, any District \$1.60, Stars, each			1.90

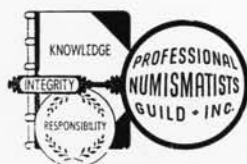
WANTED — 200 each 1963A \$1 Star Notes — New York & Atlanta.

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Shafer's "Guide Book of Modern U. S. Currency" 2nd Edition (uses Donlon Nos.)	1.95
Friedberg's "Paper Money of the United States" New 6th Edition	14.00
Sten's "Banknotes of the World" Volume I (Aden-China)	7.50
Volume II (Colombia-Korea)	7.50
Volume III & IV — later this Winter. Order all four Volumes now and we will forward each just as soon as published. Advance order price	28.50
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Paper Money

VOL. 6 NO. 4

FOURTH QUARTER 1967

WHOLE NO. 24

PUBLISHED QUARTERLY BY THE SOCIETY OF PAPER MONEY COLLECTORS

EditorBarbara R. Mueller, 523 E. Linden Dr., Jefferson, Wis. 53549

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PublisherJ. Roy Pennell, Jr., Box 3005, Anderson, S. C. 29621

Direct only manuscripts and advertising matter to Editor.

Direct all other correspondence about membership affairs, address changes, and back numbers of Paper Money to the Secretary, Vernon L. Brown, Box 8984, Fort Lauderdale, Fla. 33310.

Membership in the Society of Paper Money Collectors, including a subscription to Paper Money, is available to all interested and responsible collectors upon proper application to the Secretary and payment of a \$4 fee.

Entered as second-class matter July 31, 1967, at the Post Office at Anderson, S. C. 29621 with additional mailing privileges at Federalsburg, Md. 21632, under the Act of March 3, 1879.

Non-member Subscription, \$5.00 a year. Published quarterly.

ADVERTISING RATES

	<i>One Time</i>	<i>Yearly</i>
Outside Rear Cover	\$37.50	\$140.00
Inside Front & Rear Cover	35.00	130.00
Full Page	30.00	110.00
Half Page	17.50	60.00
Quarter Page	10.00	35.00

Schedule for 1968

	Advertising Deadline	Publication Date
Issue No. 25	Feb. 15, 1968	Mar. 15, 1968
Issue No. 26	May 15, 1968	June 15, 1968
Issue No. 27	Aug. 15, 1968	Sept. 15, 1968
Issue No. 28	Nov. 15, 1968	Dec. 15, 1968

CONTENTS

Known and Reported Sheets of the 1929 National Bank Note Issues, <i>by M. O. Warns</i>	103
A Tenderfoot Tracks Onepapa, <i>by George Traylor</i>	106
An Economic and Numismatic Analysis of Chronic Inflation in Chile, 1880-1960, <i>by Richard A. Banyai</i>	107
Collectors of Paper Money in the 18th and 19th Centuries (concluded), <i>by Dr. Arnold Keller</i>	113
Assistant Treasurer of the United States Silver Certificate	116
Here's Your Answer	116
Bank Notes Engraved by Harrisons in the United States (concluded), <i>by William J. Harrison</i>	117

The Society of Paper Money Collectors, Inc.

Proceedings of S.P.M.C. Annual Meeting	105
Smedley Reminisces About Founding of S.P.M.C.	115
Secretary's Report	126

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Known and Reported Sheets of the 1929 National Bank Note Issues

By M. O. Warns

During the past 21 years I have compiled a list of sheets of the 1929 National Bank Note issues known to exist. In this list note that all 48 States and the District of Columbia are represented with either Type I or Type II or both types. No sheets of this issue have come to light from the Territory of Hawaii (Bishop National Bank, Charter 5550) or from the District of Alaska (First National Bank of Juneau, Charter 5117 and First National Bank of Fairbanks, Charter 7718) although all three of these banks are represented in the 1929 National Bank Note issues.

The only other outlying bank doing business during this charter period, the Virgin Islands National Bank of St. Thomas, V. I., never did get around to issuing notes as it was the fourteenth from the last of the banks to be chartered before the 1929 period of issuing currency had been brought to an abrupt end in May of 1935 by the newly passed banking law.

There is an apparent scarcity of the sheets of the \$50 and \$100 denominations. Only four of the \$50 sheets and three of the \$100 sheets have been reported. Three of the \$50 sheets and three of the \$100 are from three differently named banks in Detroit, Mich., yet all three bear the same charter number. The fourth \$50 sheet is on the First National Bank of Miami, Fla. All seven of these sheets are reported to be of Type I. It is of considerable interest to note that the following States are represented by only one city each: Arizona, Delaware, Nevada, North Carolina, and the District of Columbia. This nominates them for the extremely scarce category at this writing. It is well to note in passing that the \$10 sheet on the First National Bank of Plainfield, New Jersey, Charter 447 has an inverted reverse.

Recently two higher chartered numbered sheets were reported, a \$10 and a \$20, both on the First National Bank of Tuckahoe, New Jersey bearing charter 14189. The previously highest chartered sheet reported was a \$5 value on the First National Bank of De Ridder, La. We now have reported a \$5, \$10 and \$20 sheet, three different denominations in the 14000 charter bracket.

Much more is to be learned from the sheets of this issue, as there are many more sheets in the hands of knowledgeable currency students and collectors. It is my desire that in the best interests of research many of these will be reported so they can be included in this authoritative reference list.

My thanks to the following who have assisted in this effort: K. P. Austin, Ambrose Brown, Dorothy Gershenson, Arthur Kagin, Aubrey Bebee, Wm. P. Donlon, the late Albert A. Grinnell, Paul Kagin, Abe Kosoff, Tom Settle, F. W. Spencer, Leo A. Young, Harvey Stack, and Benjamin Stack.

ALABAMA			8347 Bridgeport	5
Charter			9788 Pekin	10
3699 Decatur	\$5, 10		10237 Chicago	10
7940 Slocumb	5		11737 Chicago	10
13414 Mobile	5		13903 Peru	5
ARIZONA			INDIANA	
13262 Prescott	5		17 Richmond	5
ARKANSAS			872 Knightstown	5
7046 El Dorado	10		956 Jeffersonville	5
9022 Newark	5		1896 Greensburg	20
10406 Berryville	5		13580 Logansport	10
13632 Lake Village	5		13717 Marion	5
CALIFORNIA			IOWA	
7999 Whittier	5		792 Waterloo	5
8065 Azusa	5		994 Clinton	10
10167 Pasadena	5		5022 Sioux City	10
10387 McFarland	5		8340 Thornton	5
13312 Winter	5		9306 Council Bluffs	5
13340 Yreka	10		13321 Des Moines	5, 10
COLORADO			13473 Grinnell	5, 10, 20
1016 Denver	10		KANSAS	
1955 Denver	5		3472 Osborne	10
2179 Colorado Springs	5		3745 Mankato	5, 10
2622 Fort Collins	10		4642 Oberlin	10
6238 Colorado Springs	10		6797 Coffeyville	10
6437 Brush	5		9773 Dighton	20
7408 Denver	10, 20		10041 Oakley	5
8636 Johnstown	10		13406 Liberal	5
8752 Wray	10		13924 Independence	5
9997 Saguache	5		KENTUCKY	
12517 Denver	5		11988 Flemming	5
CONNECTICUT			13612 Harrodsburg	5, 10
2 New Haven	5, 10, 20		LOUISIANA	
4 Stamford	5, 10, 20		3600 Shreveport	5
791 Waterbury	5		13648 Shreveport	10
943 Danbury	5		14168 De Ridder	5
1128 New Haven	5		MARYLAND	
1216 Middletown	5		8244 Brunswick	5
13038 Hartford	10		11193 Perryville	5
13704 New Haven	5		MAINE	
DISTRICT OF COLUMBIA			498 Augusta	5, 10, 20
13782 Washington	5		4128 Portland	5
DELAWARE			MASSACHUSETTS	
8972 Dagsboro	10		421 Westboro	5
FLORIDA			789 Newton	5
6055 Live Oak	20		895 Conway	5
6370 Miami	10, 20, 50		1527 Boston	5
13214 Palatka	5		2435 Springfield	5
13320 Brooksville	5		4907 Springfield	10
13370 Lakeland	5		13222 Buzzards Bay	5
GEORGIA			MICHIGAN	
3983 Gainesville	10		155 Ypsilanti	5
7899 Waynesboro	5		1235 Cold Water	5
9346 Monticello	5		2714 Ann Arbor	5, 20
13897 Jackson	5, 10, 20		10527 Detroit	5, 10, 20, 50, 100
IDAHO			(First Nta'l Bank in Detroit)	
6982 Idaho Falls	5		10527 Detroit	5, 10, 20, 50, 100
13288 Coure d'Alene	10		(First Wayne National Bank)	
ILLINOIS				
3214 Peoria	5, 10			
6564 Granite City	5			

10527 Detroit 5, 10, 20, 50, 100
(First Nat'l Bank in
Detroit)

First National Bank

NOTE: Due to reorganiza-
tions of the above Detroit
banks during the 1929 charter
period three different bank
names appear with the charter
number remaining the same.
This is unique!

12027 Marquette 5
12561 Ewart 5, 10, 20
12898 Dearborn 10, 20
13307 Niles City 10

MINNESOTA

579 Rochester 10
8989 Worthington 5
13081 Olivia 5
13486 Litchfield 20

MISSISSIPPI

3430 Vicksburg 5
8593 Moss Point 5
10738 Columbus 5

MISSOURI

260 St. Charles 10
6383 King City 10, 20
7351 Braymer 5
9519 Windsor 20

MONTANA

4396 Helena 5
8589 Whitefish 5, 10, 20
12608 Lewiston 5

NEBRASKA

2978 Omaha 10
7421 Randolph 10
7425 Emerson 20
8823 McCook 20
9395 Grand Island 5, 10, 20
10025 Belden 5
13339 Oakdale 5, 10
13420 Kimball 5, 10
13453 Pilger 5

NEVADA

8561 Ely 5, 10

NEW HAMPSHIRE

808 Lebanon 5
2299 Keene 5
5258 Gorham 5, 10

NEW JERSEY

447 Plainfield 10
9367 Ramsey 10
9867 West Hoboken 5
12977 Woodbine 5
13537 Kearny 5
14189 Tuckahoe 10, 20

NEW MEXICO

1750 Santa Fe 5
6597 Belden 5

NEW YORK

119 Elmira 20
223 Cooperstown 20
280 Cooperstown 20
316 Champlain 5
340 Batavia 5, 10, 20
353 Candor 10, 20
2661 Millerton 5
4906 Babylon 5
7705 Freeport 5, 10
8923 Lynbrook 5
10043 Livingstone Manor 5

10159 Silver Creek 5
10444 Forrestville 10, 20
12892 Brooklyn 5
13149 New York City 10
13237 New York City 5, 10, 20
13393 Syracuse 5
13493 Odessa 20
13590 Callicoon 5
13592 Mamaroneck 5, 10
13952 Buffalo 5
13965 Brockport 10

NORTH CAROLINA

13636 Henderson 5

NORTH DAKOTA

13385 Valley City 5
13398 Bismarck 5
13454 Carson 5

OHIO

3 Youngstown 5, 10
76 Canton 10
1092 Greenville 10
13535 Delaware 10
2524 Cincinnati 5
3157 Wapakoneta 10
5065 Columbus 10
6059 Oxford 5
13490 Washington Court
House 10
13832 Portsmouth 20
13922 St. Clairsville 5

OREGON

8036 Forest Grove 10
9348 Ontario 5
9763 Prairie City 5
13903 Bend 5
13299 Portland 5

PENNSYLVANIA

1 Philadelphia 5
25 Marietta 10
213 Philadelphia 10
507 Lock Haven 5
552 Westchester 10
685 Pittsburgh 5
1233 Easton 20
6301 Pittsburgh 5
6676 Rimersburg 5
9385 Fawn Grove 10
13032 Erie 5
13644 Donora 5
14093 Union City 5
14156 Hooverville 5

RHODE ISLAND

1150 Ashaway 5
1328 Providence 5

SOUTH CAROLINA

10085 Marion 5
10660 Sumter 20
10663 Chester 5

SOUTH DAKOTA

9376 Selby 5
13460 Britton 10
13483 Chamberlain 5, 10

TENNESSEE

1296 Nashville 5
10198 Fayette 10
13349 Memphis 10
13539 Knoxville 10
13635 Johnson City 5

TEXAS

4525 San Antonio 5



8134 Blanco 5
10078 Trinity 10
10274 Aransas 5
13315 Edinsburg 5

13146 Honey Grove	5	VERMONT		9185 Garfield	5	WISCONSIN	
13428 Clarksville	10	228 Orwell	5, 10	9280 Bremerton	10	7040 Edgerton	5
13578 San Antonio	5	1195 Middlebury	5	9411 Okanogan	5	9606 Neilsville	10
		7267 Bradford	10	11935 Stanwood	5	10106 Baldwin	5
UTAH		VIRGINIA		13444 Reardon	10	10106 Baldwin	5
1695 Salt Lake City	5	7709 Petersburg	5	WEST VIRGINIA		13487 Phillips	5
2059 Salt Lake City	5	9343 Danville	5	5164 Wheeling	5	WYOMING	
6012 Price	5, 10	WASHINGTON		10285 Reedy	5	10844 Lovell	5
9403 Salt Lake City	5, 10	8064 Wenatchee	5	10480 Albright	5	11380 Cheyenne	10
				13627 Richwood	10		

Proceedings of S. P. M. C. Annual Meeting

The seventh annual meeting of the Society of Paper Money Collectors, Inc. was held on August 11, 1967, at the Americana Hotel in Miami co-incident with the ANA Convention, with approximately one hundred in attendance.

Secretary J. Roy Pennell, Jr. reported that the gross membership of the Society had now reached 2,142. After deducting losses due to deaths, resignations and other dropouts, the Society now has 1,534 active members, an increase of about twelve per cent in the past year. He also informed the members that after lengthy negotiations the Post Office Department has accorded the Society second class mailing privileges which should assure faster and speedier service. Mr. Pennell expressed regret that due to pressure of business he was resigning his office as Secretary.

Treasurer James L. Grebinger reported a bank balance of \$5,434.62 as of June 30. He pointed out that although this indicated a deficit for the year's operations, actually the Society is better off financially than a year ago because more of the routine bills had been paid by the June 30 cutoff date, and our balance also reflected a large payment toward the printing cost of our first book. Mr. Grebinger also expressed regret that he could not continue as Treasurer.

Editor Barbara Mueller indicated further improvements in quantity and quality of articles submitted for the magazine PAPER MONEY and said that in most issues she had been able to strike a satisfactory balance of subject matter in relation to the various categories of paper money and advertising. She recommended continuance of present policies.

Attorney Ellis Edlow presented a proposed amendment to the constitution to help satisfy Federal requirements as to the Society's status as a non-profit organization.

Dick Hooper, Chairman of the Wismer Committee, reported that the first book, *Florida Obsolete Notes and Scrip* by Harley L. Freeman, was now on the market and priced at \$4 to members, \$4.75 to non-members. Other books well along towards publication include Nebraska, Indiana, Texas and Pennsylvania. Most of the other states are in various stages of development.

Maurice Gould, Chairman of the Awards Committee, presented these Literary Awards:

1st—Everett K. Cooper for his article "Confederate Money, A Survey of the Source and Use of Paper"

2nd—Joseph Persichetti for his article "Federal Reserve Bank Notes, Series of 1929"

Honorable Mention: Forrest W. Daniel for his article "The Paper Money Laundry" and Peter Huntoon for his article "1902 National Bank Notes"

Mr. Gould presented these Awards of Merit:

1. To Harley L. Freeman for his book *Florida Obsolete Notes and Scrip*
2. To Barbara R. Mueller for her outstanding work as editor of the Society's magazine PAPER MONEY
3. To Nathan Goldstein II for his unceasing promotion of the Society in his column "Paper Money Periscope"

Finally, Mr. Gould announced these appointments as Honorary Life Members of the Organization:

1. Mrs. C. Elizabeth Osmun, for her continuing great efforts as consultant on the Wismer Project.
2. Thomas C. Bain, past President of the Organization.
3. Glenn B. Smedley, former Treasurer.

Harley Freeman, Chairman of the Nominating Committee, presented a slate of eight candidates for the Board of Governors to replace those whose terms had expired, and to fill some of the vacancies occasioned by the recent increase in Board membership. Another candidate was nominated by the members in attendance, and these were elected to the Board for a two year term: Thomas C. Bain, William P. Donlon, Warren S. Henderson, Richard T. Hooper, Charles O'Donnell, J. Roy Pennell, Jr., Matt Rothert, George W. Wait and Melvin O. Warns. Hold-over members of the Board are: Harley L. Freeman, Nathan Goldstein II, Maurice M. Gould, Alfred D. Hoch, Morris Loewenstern and Glenn B. Smedley.

President George Wait thanked Vernon Brown for his work in making the excellent banquet arrangements. At the meeting of the Board of Governors which immediately followed the General Membership Meeting these officers were elected for a two year term:

PresidentGeorge W. Wait
Vice PresidentWilliam P. Donlon
SecretaryVernon L. Brown
TreasurerI. T. Kopicki

A Tenderfoot Tracks Onepapa

By George Traylor

Piercing, hawk-like eyes narrowed, sinews taut, jaw clenched grimly, the hunter senses trail's shadowy end. Through the trees, in the next clearing, may lie the answer to his long quest and tormenting question. Who will be sitting cross-legged by the tipi? Will it be a real Indian Chief, resplendent in quill-embroidered buckskins, long shell earrings and a feathered bonnet with horse-hair streamers and white weasel pendants? Or will it be only the redskinned figment of some artist's imagination, similarly arrayed, but existing only in fancy?

The sole clue lies in an educated guess by sincere but misinformed palefaces, indicating that the proud, stern visage adorning F271-281 belonged to Sioux Chief Onepapa.

Finally, in the flickering light of the council fire, truth, or at least part of it, will be revealed. The chase is over, and the novice hunter, red-eyed and exhausted, contemplates the now secured quarry. He takes quill in hand to detail his discovery, and the perils of Indian hunting in 1967.

For any whose numismatic meanderings have casually introduced them to our noble Sioux friend, but whose curiosity did not extend past Mr. Friedberg's terse description, this may be, if not inspiring, perhaps interesting. While directed primarily to other newcomers (such as I) to the realm of Saddle Blankets, allow me to note in passing that several contemporary authorities in this field also had no earthly idea as to the whys and wherefores of the Chief, other than the sketchy remarks on page 65, Second Edition, of *Paper Money of the United States*. This book, although an excellent work, invaluable to all who search the happy hunting ground of our nation's currency, is not infallible. This fallibility, however, should not be disheartening; instead it should be encouraging to us tenderfeet, as will be demonstrated.

Since I had never before heard of Onepapa, (in itself not very surprising), the first step in an effort to identify him logically seemed to be the study of some more or less scholarly works, such as encyclopaedias, histories, and books on Indian lore. None contained the merest mention of his existence. Therefore, I sagely concluded that Onepapa was not a famous chief (if indeed a chief at all). So, I decided to press on.

The next effort in pursuit of this ghostly redman demanded great imagination and courage. I wrote the Bureau of Indian Affairs, which promptly forwarded the inquiry to The Bureau of Engraving and Printing, which, having no Bureau to Answer Questions Regarding What We Have Printed and Engraved to whom they might further refer the letter, was compelled to reply. With the astute aid of the Smithsonian Institution, they came up with a relatively adequate answer. In all fairness, this response was polite, well-documented and made no pretense toward disseminating facts not readily verifiable to the writer.

It turns out Mr. Friedberg's "Onepapa" was actually none other than good old Tatokainyanka! This name,

translated into our immigrant American, means Running Antelope. "Onepapa," it is explained, was not a Sioux word, but a mis-translation of the name of the Dakota Tribe to which Running Antelope belonged—the Onepapa, or Hunkpapa. This great tribe, interesting enough, boasted as one of its outstanding citizens the famous Sitting Buffalo or, as he is better known to us, Sitting Bull.

To proceed, the "why" of Running Antelope's appearance on a Series 1899 \$5 Silver Certificate remains a mystery, at least to the present experts of the Bureau and Smithsonian (and therefore to me). Now I will make a conjecture about this "why," which I hope will prove unacceptable to readers of this article, thereby stimulating someone to expose my ignorance and in so doing, furnish numismatics with new and refreshing information on a subject long considered "cut and dried."

Now to the conjecture. Perhaps some conscience-stricken Senator, uncomfortably considering the 1890 massacre at Wounded Knee Creek, thought that a Sioux likeness on our regular currency might alleviate "the slings and arrows of outrageous fortune" which had befallen our red brothers.

Assuming this, or some similar premise, Running Antelope may have been chosen because of convenience or accessibility. Perhaps he was a guest in some Federal prison. How accessible can you get? Or maybe the Senator's choice was a concession to the local Photographer's Union. An Indian holding a peace pipe and wearing a peace medal certainly offered considerably less risk to the cameraman's scalp than one with knife and tomahawk. Whatever the reason, there is Tatokainyanka in all his dignified glory, deserving better than the undignified misnomer under which he has gained recognition. After all, if "Onepapa" is interpreted as "one having a single father," the name is certainly less than distinctive for a worthy warrior, since this parental situation is common to many. Likewise, should its meaning be taken as "being a papa only once," it is hardly in keeping with his manly appearance and ethnic reputation for virility.

Although this tenderfoot's trek is ended, not in the Woodlands of the Great Lakes, where Running Antelope's fellow Sioux ranged, but in the marbled halls of Washington, there are still trails to be blazed. Why was a Sioux selected, and why Tatokainyanka in particular? What were the features of his life and experience? Why was his the only Indian portrait to ever embellish a United States paper money issue? Was he a chief, or just another Indian? These and doubtless many other considerations remain undefined for this beautiful note.

So, despair not, fellow frontiersmen. There are other paths to follow, other wildernesses to explore. Put on your moccasins, take trusty flintlock in hand, and for those fortunate enough to survive the rigors, perhaps there awaits a coonskin cap, emblazoned with the ANA medal of merit, or maybe even a string of wampum for your type set!

An Economic and Numismatic Analysis of Chronic Inflation in Chile, 1880-1960

By Richard A. Banyai

INTRODUCTION

PART I.

The Latin American nation of Chile for well over eight decades has experienced chronic inflationary pressures. Indeed Chile's monetary history is an interesting study from the viewpoints of both the economist and numismatist. The specialist in Latin America will also find this paper of interest especially regarding the charts in Part II, which reveal the components of Chile's money supply for this particular period.

The map herewith depicts Chile's location in South America. Chile has been described as the long land. In the following excerpt from his book, Carleton Beals has described Chile well:

Thus Chile is a long thin land. It is a narrow ribbon of crisscross valleys and mountains, deserts and forests, lakes and fiords, that stretches nearly three thousand miles from torrid zone to the sub-Antarctic, from heat to snow, from sea level up to the world's highest peaks outside the Himalayas. (1, p. 1*)

The first section of this paper will cover Chile's early monetary history up to 1931. The second section will cover the period from 1932 to 1960 which, in the writer's opinion, is the most interesting and most important in Chile's financial history mainly because it is an era of chronic paper currency depreciation. In both sections of this paper there will be specimens of the private, Treasury, and Central Bank of Chile issues of paper currency. The specimens of paper currency are products of the periods and events under discussion and form an integral part of this paper.

The early history of finance and banking developments in Chile up to 1879 reveals no abnormal trends, that is, no severe monetary upheavals. In contrast to its later strong propensity toward inflation over many decades, Chile long enjoyed a unique reputation among Latin American countries for financial stability. For several decades after independence, the landowning elite, which dominated the country's political life throughout the 19th century, was strongly opposed to anything but metallic currency. One Finance Minister exclaimed in 1824 that bank notes convertible into specie would be admitted "only at the point of the bayonet. The person who dared propose it would be looked upon as a dreamer, a tyrant, even a heretic." The "calamities suffered" by other Latin American countries (which were also politically far less stable than Chile in the period after 1830) because of excessive issues of paper money were important at that time in causing Chilean authorities to show prudence in monetary matters.

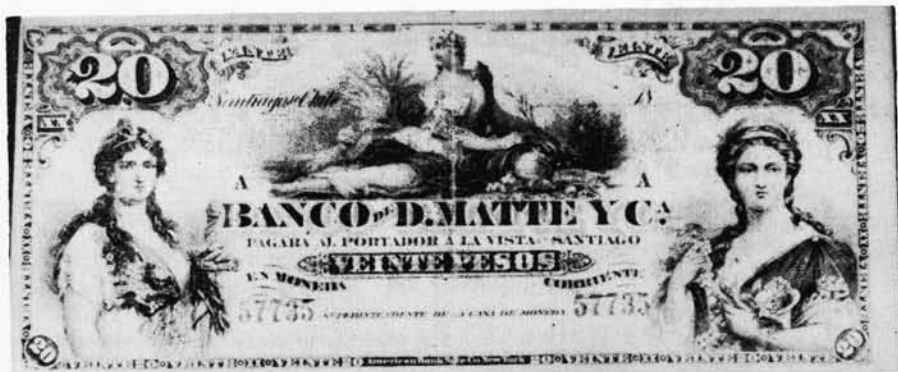
With the expansion of commerce, the idea of a governmental bank of issue was much discussed in the 1830s and 1840s but it was finally rejected because of widespread fears of mismanagement and inflation. The right of issue granted in 1849 to one bank, The Banco de Chile de Arcos y Cia., was withdrawn the following year upon public protests and an adverse decision by the Supreme Court.

The needs of the growing economy for means of payment and the distrust of governmental economic activities or regulation combined in 1860 to produce a banking law which established the principle of free, almost wildcat, banking. Private banks of issue were permitted



South America is shaped like a man with a big paunch. The paunch is Brazil, sticking out toward Africa. Chile is the lean meat along the backbone—the great spinal column of the Andes. Chile also provides one of the legs of the man-shaped continent. The toes stick out into the icy South Seas, and the big toe is blunt Cape Horn, a rock cliff on the southernmost island of the Tierra del Fuego—Fire Land—archipelago.

*Numbers in parenthesis refer to reference and page numbers.



Twenty peso notes of the private banks of D. Matte & Co. and the Bank of Curico. (American Bank Note Co. engraving)

to operate subject only to the provision that the right of such banks to issue notes would be limited to 150 per cent of their capital. The legislation "fixed no minimum capital requirement, no limitation on the nature or maturity of loans, no reserve requirement against either deposits or notes, and no provision of any kind for supervision or inspection by the government." (9, p. 164)

A few commercial houses had small banking facilities to complement their regular business. Before 1860 a small volume of notes had been issued occasionally by some of these houses. But paper money was not in general circulation until after 1860, when the first general banking law was passed. Even then issues were small at first, since there was no developed banking system to take immediate advantage of the new law.

The banking law contained few restrictions on note issues. Only denominations of 20 pesos and over could be used, and note liabilities of any bank could not exceed a fixed proportion of its capital (noted above). (6, p. 7) This particular law existed until 1898, when the privilege to issue notes was taken from the banks and given exclusively to the Chilean Treasury.

The inflation started in 1879. Private banks had been encouraged to increase their note issue in order to lend to the government. The rise in prices this produced led to a severe drain of gold and silver; in order to prevent the failure of the banks, specie payments were suspended. (6, p. 7) During the period 1878 to 1895, there were governmental efforts to return to the metallic standard by withdrawing Treasury notes and raising the value of the peso relative to the British pound sterling, which was the international standard at the time. With remarkable insistence, one conversion law was piled on another from 1892 on until one adopted in 1895 finally proved workable, at least in the short run. (9, p. 170)

From 1878 to 1894, many of Chile's internal disorders were traced to paper currency. The suspension of specie payments was treated as a disease. A nation aspiring to self-respect, dignity and prestige simply could not pollute its currency as was the case since 1878. The intensity of feeling was noted by an observer in 1894, shortly before the conversion:

The President of the Republic has paper money in horror. His firmest intention is to restore metallic circulation. He would consider well worth while the sacrifices, disappointments and bitter experiences which the exercise of power brings with it if, upon returning to his home (at the end of his term), he had the satisfaction of saying that he has suppressed the inconvertible paper money and given back to the country the normal monetary system. . . . (9, p. 171)

Thus the country plunged into the 1895 conversion, probably one of the most disastrous monetary operations of all time. In 1893-94, the average quotation of the peso had been 14d. (British pence quotation). Revaluation to 18d., coming on top of a still falling world price level, inflicted a sharp contraction on economic activity. The peso was hardly ever quoted above its gold export point, and a specially contracted stabilization loan of two million pound sterling was rapidly dissipated. Moreover, there was continuing heavy domestic demand for gold. A run on the banks in 1898 put an end to the unfortunate and futile episodes. (9, p. 172)



One peso Treasury note of 5 January 1899. Overprints are "Direccion del Tesorero" (Office of the Treasurer) and "Superintendencia de la Casa de Moneda" (Superintendent of the Mint). This issue was theoretically convertible in gold according to the law, "convertible en oro por el Estado conforme a la lei." (American Bank Note Co. engraving)

The conversion was a failure. The gold value of the paper peso was set at 18d. at a time when the exchange rate (the price of pesos in terms of sterling) was in the vicinity of 6d. The result was a rush to convert pesos into sterling, a deflation within the country, business failures and unemployment. By 1898, the country had returned to the lesser evil of inconvertible paper money and inflation. (5, p. 390)

The year of 1902 was set as the next possible attempt at convertibility. This plan did not materialize. The decade before the first World War was one of business expansion for Chile.

It was, so it would seem, a case of the monetary authorities catering with zeal and flexibility to the needs and mood of the business community. Of course, the complete failure of the authorities to exercise some control, to put on the brakes or to "lean against the wind" still requires some explanation. But it is best accounted for by the peculiar political structure which the country had given itself after the Civil War (1891), with its weakened presidential powers and its eternally and rapidly rotating cabinets. From 1891 to 1915, the average tenure was four months for the Cabinet and only three months for the Finance Minister.

As a result, lack of initiative was the rule, and the government was run by an amiable clique of decision-avoiders whose attitude has been epitomized by one of its most prominent members, President Barros Luco, in the immortal saying: "There are only two kinds of problems, those that get solved by themselves and those that

defy solution." Thus, after the scarring experience with the gold standard the essential characteristic of monetary policy was drift, rather than a carefully hatched plot. (9, p. 173)

This period was one of inflation (1904-07) and hardship for the Chilean wage earner. The Valparaiso earthquake of 1906 did not help matters at all. The reconstruction projects added to the monetary problems. Thus the period 1895-1907 which had started with a serious deflation ended with highly disruptive inflation.

After this episode monetary conservatism was the only logical alternative. Plans for a Central Bank of issue, put forth by a commission of experts in 1912-13, backed by the government almost materialized when World War I broke out and had to be suspended by Congress.

The World War I period was profitable for Chile's economy. This is attributed chiefly to the growth of the nitrate trade to meet the war demand for explosives.

Herein is a chart showing essential figures of Chile's nitrate trade:

Exports of Nitrate from Chile, 1910-17
(000's omitted)

Year	Quantity (tons)	Value in Gold Pesos of 18d.	Per Cent of Total Exports
1910	2,336	232,426	71
1911	2,449	262,003	77
1912	2,493	286,704	75
1913	2,738	314,909	80
1914	1,847	212,380	70
1915	2,023	232,679	78
1916	2,967	338,529	67
1917	2,798	475,819	68

(Source: 11, P. 440)

The nitrate trade accounted for about three-fourths of exports during the period, a sizeable amount of trade indeed. Copper also was a major export item of Chile. This, too, experienced a remarkable growth under war conditions. Herein is a chart depicting copper exports.

Exports of Copper from Chile, 1910-17

Year	Quantity (tons)	Value (pesos of 18d.)
1910	37,804	26,630,704
1911	34,587	20,501,183
1912	40,897	33,550,041
1913	41,323	30,894,566
1914	45,227	31,891,726
1915	53,587	45,409,745
1916	71,904	86,639,941
1917	78,183	104,413

(Source: 11, p. 443)

Generally, Chile had a favorable balance of trade to its credit. The influx of foreign exchange added strength to the value of the peso. This chart shows the favorable trade balance:

Chilean Balance of Merchandise Trade, 1910-17
(Thousand Gold Pesos [Peso=18d., or U. S. \$.365.])

Year	Exports	Imports	Balance
1910	\$328,827	\$297,486	\$+ 31,341
1911	339,409	348,990	- 9,581
1912	383,228	334,455	+ 48,773
1913	396,310	329,518	+ 66,792
1914	299,675	269,757	+ 29,918
1915	299,591	153,212	+146,918
1916	505,963	222,521	+283,442
1917	703,544	355,077	+348,467

(Source: 11, P. 443)

During this period there was an appreciation in the value of the Chilean peso mainly due to the strong demand for the peso to pay for nitrate exports and also the heavy influx of foreign exchange. The foreign importer of nitrate would bid in the market for peso bills of exchange, thus driving up their price in terms of foreign currencies. A slack in nitrate or other exports would generally have reversed the situation. Since Chilean exports are few, there is less demand by foreigners for pesos to pay for Chilean exports. Therefore on these conditions the market price of pesos drops.

In Chile foreign exchange is bought and sold for paper pesos. The value of the peso, and hence the rate of exchange of bills, depends on a number of highly unstable factors—on the quantity of paper in circulation relative to the domestic demand for money, on rumors as to the probability of the conversion of paper money into specie at some fixed date, on the degree of confidence reposed in the government, and hence on political changes, political gossip or scandal, a controversy in Congress or a political attack in the press. (11, p. 445)

This condition of unstable currency goes back into the 19th century. The present system began with the law of July 31, 1898, which authorized the emission of 50,000,000 paper pesos. At the same time all bank notes previously issued were taken over by the government. Since 1898 the quantity of paper in circulation has been increased to 159,840,119 pesos (up to December 31, 1916), of which 150,000,000 have been emitted under the act of 1898. The law of 1898 provided for a conversion fund, by means of which the conversion of the paper money into gold at the rate of 18d. per paper peso was to begin January 1, 1902. Conversion was postponed, however, until 1905, and before that date was reached a further postponement to 1910 was announced, and then to 1915.

Meanwhile, the gold value of the paper peso, as indicated by the rate of foreign exchange, after maintaining a relatively high level through 1904 (about 16.5d.), declined gradually, and for the period 1908-13 ranged between 9.6d. (the average for 1908) to 10.8d. (the average for 1910). On the outbreak of war, exchange fell still lower, reaching 7 1/32d. in January, 1915, a depreciation of 61 per cent from the statutory par.

Conversion was again postponed to January 1, 1917, and then to January 1, 1919. In the summer of 1918, with exchange at 16-17d., there appeared to be a strong prospect that specie payments would this time be attempted, at the par rate of 18d. named in the law of 1898. This prospect was strengthened by the considerable inflow of gold in 1917. Notwithstanding the reluctance of the nations at war to part with gold, Chile secured their consent to considerable shipments of specie, especially from the United States, as a condition of sale of nitrate. (11, pp. 446-47) Herein is a chart of specie flows in and out of Chile during this period.

Chilean Imports and Exports of Specie, 1914-17
(Gold Pesos of 18d.)

Year	Export	Import
1914	15,671	3,686,884
1915	40,357	1,035,724
1916	34,958	30,543
1917	522,507	16,446,805

(Source: 11, p. 447)



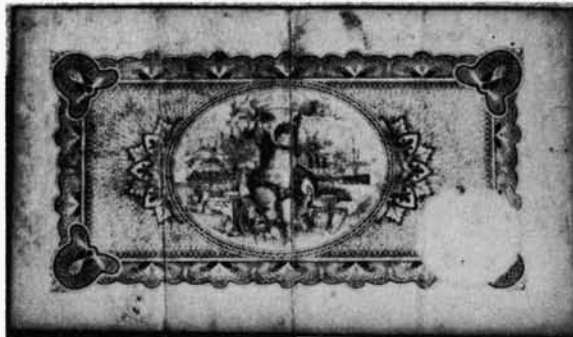
Two varieties, five peso Treasury notes. The top issue of 31 January 1916 is an American Bank Note Co. engraving and the bottom issue of 20 June 1918 is a Waterlow & Sons Ltd. engraving. Both issues are overprinted "Dirección Del Tesoro" (the Treasury Board of Directors) and "Dirección de Contabilidad" (Accounting Office).

In addition to these gold imports the Chilean government had collected (prior to the war) a gold fund with which to undertake the conversion of the 160 millions of paper pesos in circulation. At the end of 1916, this fund amounted to 87,759,702 pesos (gold), and was deposited in banks of foreign countries, as follows:

(Gold Pesos of 18d.)

In England	48,765,770
In Germany	22,225,687
In United States	3,124,605
	<hr/> 87,759,702

By March, 1918, the conversion fund had grown to 94,000,000 pesos (gold). (11, pp. 447-48). With the war over, Chile's currency resumed its fluctuation of value mainly in a downward direction. The unnerving instability of the country's currency was taken as symptomatic of the incapacity of the traditional ruling groups to govern. It contributed to the sweeping victory of the Liberal Alliance, and anti-oligarchic coalition headed by Arturo Alessandri, in the parliamentary and presidential elections of 1918 and 1920.



Two peso Treasury note of 13 April 1925; engraved and printed by Treasury Department. The circular overprints state, "Direccion Tesoro" (Treasury Board of Directors) and "Direccion de Contabilidad" (Accounting Office). This issue was theoretically convertible into gold by law, "convertibles en oro por El Estado conforme a la lei."

The new President was pledged to restore the stability of the currency by linking it to gold. On the other hand, he adopted the old *papelero* (advocate of paper currency) project of a government-owned Central Bank which fitted in with his conception of the state's responsibility for economic and social order and which

was by now also endorsed by international and orthodox opinion. This program was quite popular because the middle and working classes had become convinced that paper money was a capitalist plot. Nevertheless, as the Senate was dominated by a majority hostile to his government, Alessandri was unable to get this or any other substantial part of his program through Congress until exceptional circumstances gave him virtually dictatorial powers in 1925. (9, pp. 174-5)

The year of 1925 was a milestone in the monetary affairs of Chile. There was an economic mission sent from the United States to Chile in July of 1925 to analyze the chaotic financial situation and offer a solution. This mission, the Kemmerer Mission, offered a solution which was enacted by decree-laws from August to October of 1925. It set up a Central Bank controlled, at least in theory, by the bankers and safely out of the hands of the government, and restored the gold standard with the gold equivalent of the paper peso equal to (the gold equivalent of) 6d. (5, p. 390) This convertibility lasted only to 1931 and was followed by a persistent inflation. Part II deals with the chronic inflationary problem of Chile from 1932 to 1960.

The paper currency issues after the establishment of the Central Bank of Chile in 1925 bear the inscription "Banco Central de Chile" instead of "Republica de Chile." The "Republica de Chile" inscription was on paper currency issued by the Treasury of Chile before 1925. Before the Central Bank had been set up, all note issue was a liability of the Treasury and additions to the money supply generally depended upon government deficits financed by such issues. But the new Bank took over all note liabilities and had the authority to lend to commercial banks and to the public as well as the Treasury. Thus inflation could proceed independently of government deficits. (6, pp. 9-10)

(To be continued.)



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Collectors of Paper Money in the 18th and 19th Centuries

By Dr. Arnold Keller

(Concluded from PAPER MONEY No. 23, Page 78.)

In Germany most of the collectors came after the Austrian pioneers. The first known was F. W. A. SCHLICKEYSEN, co-author of the lexicon of numismatic abbreviations called "Schlickeysen-Pallmann." The first secretary of the Berlin Numismatic Society, he lectured and showed his collection of French assignats, mandates and billets de confiance on July 9, 1846. He also spoke of the numerous forgeries made for political reasons and wrote on the printing-firm differences of the Erfurt 1813 issue. He died in 1871.

ADOLF JUNGFER (1835-89), a Berlin coin dealer and expert who wrote in journals of the time under the name "Münzbold," owned the oldest-known German note, a Massfeld in Meiningen 1622 three groschen. It later went into the Berlin coin cabinet. His collection of some 900 different was sold in June 1890 by Adolf Weyl. Sedlakovich and later Pflümer obtained the Polish and Latin-American notes.

A lawyer, v. SCHIMMELPFENNING in Bartenstein (East Prussia), studied and published documents about the history of the Prussian notes which were later used by DR. NICOLAUS in his work on the same subject. A brochure by Prof. Ehmcke reproduces a note that has an owner's mark "V. S." proving that it came from v. Schimmelpfenning's collection.

LUDWIG CLERICUS (1827-92) collected paper money only a short time but with great success. After a study of law and the arts, he edited several publications, including an art journal *Pallas* and the German Engravers Journal. After amassing 1,800 notes from all countries, he published a series of articles about the development of printing paper money in *Graphische Kunst* in 1887. He unsuccessfully tried to organize paper money collectors. His collection was sold in 1892 to the German State Printery but was subsequently destroyed in the air raid of Feb. 3, 1945.

Still another important figure but from a different point of view was ADOLF HENZE. From 1865 to 1877, he published a sort of "counterfeit detector" in which he listed all new issues of notes and the terms of redemption, so that merchants could redeem their notes in due time. Perhaps it is his fault, then, that so few old German notes remain! However, it is only through his journal that we know of many notes, for he reproduced them (in reflected image to foil counterfeiters). Unfortunately, he habitually gave the date as the day of real issue instead of the date printed on the note and listed later printings of the same issue as new issues even when both were identical. He also published a large picture reproducing all current European issues. His work ended with his death in 1883.

Poland could boast of two remarkable collectors. The COUNT HUTTEN-CZAPSKI (1828-96) studied in Moscow and later became the service governor of Novgorod and vice-governor of Petersburg. In 1894 he founded a

museum for Archeology and Numismatics in Krakau and wrote a catalog describing its notes up to 1863.

The second Polish collector was HENRYK BUKOWSKI (1839-1900). Because he participated in the Polish rebellion of 1864, he was forced to emigrate to Sweden. There he dealt in art, coins and archeological objects and held about 130 auctions. Under the nom-de-plume "H. Bi." he published a catalog of Swedish and foreign notes.



Henryk Bukowski

Notable among Danish collectors was H. J. LYNGE (1822-97), a well-known book dealer. He founded a scientific antiquarian society. At his death his house was the most remarkable in Scandinavia, for he was a collector in the grand style. His collection of paintings about the history of Denmark was given to the Frederiksborg Museum, while all his other collections, including paper money, were sold in ten auctions in 1898-99.

JOH. G. GUILDAL, a Danish manufacturer, acquired the collection of a Gen. Major C. T. JORGENSEN in 1901. Guildal wrote extensively for Scandinavian numismatic journals. A third great Danish collector, LARS EMIL BRUUN (1852-1933), collected coins as a young trade apprentice. He made a fortune in the wholesale export



Lars Emil Bruun



Hans Hildebrand

butter trade and bought extensively at the Lyngse sale. He willed his collections to the Royal coin cabinet.

Sweden had two great numismatists who were official, not private, collectors. The first, HANS HILDEBRAND, was the son of a Swedish state antiquarian and succeeded him in 1879. He wrote a book on Swedish coins of the Middle Ages. His last work was "Sedelsamlingen i Riksbankens Myntkabinett" (collection of notes in the Riksbank coin cabinet), in which he described and partially reproduced 1,457 notes. He died before the manuscript was completed and his successor, OSCAR MONTELIUS, finished it for publication in 1915. Montelius (1843-1921) also specialized in research on prehistoric North and Central Europe.



Oscar Montelius

England's great author of paper money books was MABERLY PHILLIPPS, who was born in 1838 into a family of minor officials of the Bank of England. He, too, served the bank, and wrote a huge volume called *A History of Banks, Bankers and Banking in Northumberland, Durham and North Yorkshire* giving detailed accounts of 76 local banks and reproductions of their notes. His collection of 800 different notes was given to the London Institute of Bankers.

A mysterious collection made the headlines in September 1937. Called the AVONMORE COLLECTION (from the street on which its supposed owner, Fred E. Catling, lived in London), it was allegedly stolen from the steel safe in which it was kept. The notes were mounted in



Adolf Meili

110 leather-bound volumes. No thief was found but restitution was made by mail. The number of notes involved was said to be 70,000! Three generations created the collection, beginning with the grandfather, who was an engraver.

Little interest in paper money was early manifested in Italy, although coin collecting was popular. The first publication about paper money was written by ISAIA VOLONTE in the *Rivista Italiana di Numismatica* 1908. It was followed by 40 years of silence.

Americans, of course, know the work of David C. Wismer, the old master of U. S. paper money numismatics. A Latin-American pioneer, less well known, was ADOLF MEILI (1839-1907). This Swiss-born businessman worked in Trieste and Tabriz, Persia, before becoming a partner in a firm in Brazil. In that country he served as Swiss Consul at Bahia. While there he collected Portuguese and Brazilian notes and coins. His thousand-note collection served as the basis for a German-language catalog, fully illustrated. For this work he received an honorary degree from the University of Zurich. He willed his collection to the Landesmuseum in Zurich, which in 1935 sold it to Brazil.

In addition to the individual European collectors, many institutions such as the London Bankers Institute and the Ashmolean Museum at Oxford collect notes along with coins. The Austrian coin cabinet in Vienna at first bought only single pieces but later bought the A. M. PACHINGER collection of Austrian notes. Thus when the flood of World War I inflation notes swelled, the cabinet collected them and finally published, in 1918, a completely illustrated synopsis of all issues with dates of issue and quantities.

Smedley Reminisces About Founding of S. P. M. C.

At the time that Director Glenn B. Smedley received a life membership in the Society (see Page 105), he told how he assisted in the birth of this organization. At the 1960 ANA convention he arranged an informal luncheon attended by a dozen paper money collectors who discussed the idea of a Society favorably. Prior to the 1961 ANA convention in Atlanta, he arranged for a meeting there, inviting those who were at the Boston luncheon and others from whom he had heard in the meantime. It was at the Atlanta gathering that SPMC got under way formally.

"I shall never forget receiving an invitation from Blaise Danton to a party at his home the very evening the meeting was supposed to be held," Mr. Smedley reminisced. "He solved the problem simply: 'Invite all your paper money collectors to the party and hold your meeting here.' We did, and it was a never-to-be-forgotten evening."

Did You Know That—

Four different types or colors of Treasury Seals appear on \$1, \$5, and \$10 Silver Certificates within a five year period between 1886 and 1891. They appear as small red, plain; large red; large brown; and small red, scalloped.

Michael B. Kromeke

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1. DATE OF FILING 10-6-67	2. TITLE OF PUBLICATION Paper Money		
3. FREQUENCY OF ISSUE Quarterly			
4. LOCATION OF HEADQUARTERS OFFICE OF PUBLICATION (Street, city, county, state, ZIP code) Federalburg, Maryland			
5. LOCATION OF THE HEADQUARTERS OR GENERAL BUSINESS OFFICES OF THE PUBLISHERS (Not printers) P.O. Box 3005, Anderson, S.C. 29621 (South Walhuffe St. Ext)			
6. NAMES AND ADDRESSES OF PUBLISHER, EDITOR, AND MANAGING EDITOR			
PUBLISHER (Name and address) J. Roy Pennell, Jr., P.O. Box 3005, Anderson, S.C. 29621			
EDITOR (Name and address) Miss Barbara Mueller, 523 E. Linden Dr., Jefferson, Wisc.			
MANAGING EDITOR (Name and address)			
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B. PAID CIRCULATION 1. SALES THROUGH DEALERS AND CARRIERS, STREET VENDORS AND COUNTER SALES 2. MAIL SUBSCRIPTIONS		1,510	
C. TOTAL PAID CIRCULATION		1,510	
D. FREE DISTRIBUTION (including samples) BY MAIL, CARRIER OR OTHER MEANS		38	
E. TOTAL DISTRIBUTION (Sum of C and D)		1,548	
F. OFFICE USE, LEFT-OVER, UNACCOUNTED, SPOILED AFTER PRINTING		452	
G. TOTAL (Sum of E & F—should equal net press run shown in A)		2,000	
I certify that the statements made by me above are correct and complete.		Signature of editor, publisher, business manager, or owner J. Roy Pennell, Jr.	

Assistant Treasurer of the United States \$10 Silver Certificate

An article under this title was written by M. H. Loewenstern for PAPER MONEY No. 22, Page 46. It provoked considerable attention from Theodore Kemm. He and Mr. Loewenstern finally consulted William A. Philpott, Jr., for his authoritative opinion. The following notes are the conclusions drawn from the resultant correspondence:

Mr. Kemm found listings and mention of these early notes in \$10, \$20, \$50 and \$100 denominations as countersigned by the Assistant Treasurer and payable in New York in these reference works: John J. Knox, 1884, Page 152; George H. Blake, 1908, Pages 18-19; Wayte Raymond, 1954, Pages 25-26; Robert Friedberg, 5th edition, Pages 72, 73, 75, 77, and 79.

Mr. Kemm also remarked that the 1878 notes have hand-signed countersignatures, while the 1880 issues have the countersignatures engraved into the plate and printed in the same manner as the signatures of the Register and Treasurer.

Mr. Loewenstern adds that only 227,400 notes were printed in the \$10 denomination for the 1878 series. The amount outstanding in 1893 was only \$17,343. No statistics are available after this date as all the various series figures were subsequently lumped together.

He adds these descriptive features of the note shown in the article in our issue No. 22: The seal is approxi-

mately the size of a half dollar; the ink is brownish-black, similar to Fr. 289. There are four colors: the bottom third is light blue; the seal is red; the serial number, dark blue; and the background, brownish-black.

Mr. Philpott emphasizes these points which seem to be in confusion: All "silvers" payable in New York were drawn on the Assistant Treasurer in that city. Those countersigned by Wyman were payable in Washington and, of course, to the Treasurer there.

The differences between the countersigned notes are in the seals and overprinted denominations. Three-signature note seals are smaller, in red ink with rays on the edge and the denomination spelled out in large type at the bottom of the note. The two-signature note seals are larger, in brown ink, have no rays on the edge, and have a large X and XX for the denomination at the bottom. The three-signature notes, without exception, show the key in the Treasury seal pointing to the right (an error found only on these notes).

The three-signature silvers \$10 (Fr. 283-286), \$20 (Fr. 305-308), \$50 (Fr. 323-324-a) and \$100 and (Fr. 336-337-a) are all excessively rare. Today they are to be found only in well known collections.

Here's Your Answer

One of our members who is rather new to the hobby, Mr. William K. Bish, has asked some questions which may seem elementary to the old timers, yet puzzle the novice. They are:

1. What are the relative advantages and disadvantages of the various paper money holders and album sheets on the market? Has anyone ever proved scientifically that the vinyl pages will damage the notes? Why do so many "experts" prefer the acetate to the vinyl? Is it only because of the rigidity of the former?

2. What is the attitude toward washed paper money? How is it graded? Do collectors still wash soiled notes? What is a foolproof test for identifying a note that has been washed? Did some series and classes of U. S. paper money stand washing better than others?

3. Moving into the always-controversial area of grading, does there exist an analysis of the various series of notes that vary in uncirculated condition? For example, Donlon's information on grading as published in his catalog of *United States Small Size Paper Money* includes the statement, "A so-called 'clean and crisp' note is not necessarily a new note, and some series of notes absolutely new appear to lack crispness due to different grades of paper used in printing currency." Just what are those series that lack crispness?

The goal of this column is to obtain a consensus of opinion. Please let us have yours; a post card will do.

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ASK YOUR FRIENDS ABOUT US

Bank Notes Engraved by Harrisons in the United States

By William J. Harrison

(Concluded from PAPER MONEY No. 23, Page 83.)

CHECK LIST OF NOTES ENGRAVED BY HARRISONS

Abbreviations used in descriptions listed in usual order of appearance.

P—plate letter if any. L—left end. V—main vignette. R—right end.

S—actual signature or imprint of engraver or printer.

STATE	CITY	NAME OF BANK
		Date Denomination Description
Delaware	Dover	The Farmers Bank of The State of Delaware
		1807 \$3 P-C. L-Delaware. V-Farmer with scythe. R-blank. S- "H".
		1827 \$5 P-B. L-Delaware. V-Plow and harrow wreathed with corn stalks. S-Harrison sc.
Delaware	Wilmington	The Bank of Delaware
		1818 \$10 P-Q. L-Ten. V-Cow standing in stream. R-blank. S-W. Harrison sc.
District of Columbia	Alexandria	The Franklin Bank of Alexandria D. C.
		1817 \$50 P-F. L-Fifty 50 Dolls. V-Spread eagle with shield, plantation and farmers harvesting in background. R-Fifty 50 Dolls. S-W. Harrison sc. Philad.
District of Columbia	Alexandria	The Merchants Bank of Alexandria
		1815 25c L-Twenty five cents. V-Sail boat on river, two men fishing on bank. R-Twenty five cents. S-W. Harrison sc. Philad.
		1815 \$3 L-Three. V-Man standing in row boat tipping his hat. R-Three. S-W. Harrison sc. Philad.
		1815 \$5 P-A. L-Five. V-Two sail boats and row boat on river. R-Five. S-W. Harrison sc. Philad.
		1815 \$5 P-B. (Same as plate A above)
		1815 \$5 P-C. (Same as plate A above)
		1815 \$5 P-A. L-Five 5 Dols. V-Man loading kegs on one horse cart. R-Five 5 Dols. S-W. Harrison sc.
		1815 \$5 P-B. (Same as plate A above)
		1815 \$5 P-C. (Same as plate A above)
District of Columbia	Alexandria	1815 \$10 L-Ten TEN Dols. V-Sailing ship, light house in distance. R-Ten TEN Dols. S-W. Harrison sc.
		1815 \$10 L-TEN. V-Two sailing ships, two men in row boat. R-TEN S- W. Harrison sc. Philada.
		1815 \$20 P-A. L-Twenty 20 dollars. V-Ceres reclining on cornucopia, ship in background, eagle over shield. R-Twenty XX Dolls. S- W. Harrison sc. Philada.
		1815 \$20 P-B. (Same as plate A above)
		1815 \$50 L-Fifty 50 Dolls. V-Ceres reclining on cornucopia, ship in background, eagle over shield. R-Fifty 50 Dols. S- W. Harrison sc. Philad.
District of Columbia	Georgetown	The Bank of Potomac
		18— \$20 P-B. L-Twenty. V-Indian maiden with bow at falls on Potomac. R- Bank of Potomac S- Murray, Draper, Fairman, Brewster & CO. S- The Writing & Letters Engd. by W. Harrison
District of Columbia	Georgetown	The Central Bank of Georgetown and Washington.
		1815 6¼c L-6 Six & a Quarter ¼. V-District Of 6¼ Columbia. R-6 Six & a Quarter ¼. S- Rd. Harrison sc. C.P.H. Printer.
		1815 12½c L-12 Twelve & a Half ½. V-District of 12½ Columbia.

			R- 12 Twelve & a Half $\frac{1}{2}$. S- Rd. Harrison sc. C.P.H. Printer.
		1815 25c	L-25 Twenty Five 25. V-District of 25 Columbia. R-25 Twenty Five 25. S- Rd. Harrison sc. C.P.H. Printer.
		181- \$5	L-Georgetown. V-Bank building at river, spread eagle overhead. R-Washington. S- W. Harrison sc. Philada. (Proof note)
District of Columbia	Georgetown		The Corporation of Georgetown.
		1824 \$2	L-2 Two. V- Ceres reclining on bale, ship in background. R-2 Georgetown 2. S- W. Harrison sc. Georgetown.
District of Columbia	Georgetown		The Union Bank of Georgetown.
		1818 \$5	P-B. L-Five. V-Three Females joining hands. "Tria, Juncta in Uno." R-District of Columbia. S- W. Harrison sc. Philad.
Georgia	Augusta		The Bank of Augusta
		1824 \$10	P-E. L-Ten. V-Man loading four horse team wagon. R-Ten Dol. S-Tanner, Kearney & Tiebout C.P. Harrison Printer.
		1824 \$10	Same note as above on pink paper
Indiana	Vincennes		The Bank of Vincennes (1814-1817)
		1816 \$3	P-B. L-3 Three 3. V- Eagle flying in clouds. R-3 Wabash 3. S-Richd. Harrison fct. Prind. by C.P. Harn.
		1816 \$5	P-C. L-5 Five 5. V- Eagle flying in clouds. R-5 Wabash 5. S-Richd. Harrison fct. Prind. by C.P. Harn.
		1816 \$10	P-D? L-10 Ten 10. V- Eagle flying in clouds. R-10 Ten 10. S-Richd. Harrison fct. Prind. by C.P. Harn.
Indiana	Vincennes		The Bank of Vincennes—The State Bank of Indiana. The Parent Bank at Vincennes (1817-1822)
		1817 \$3	The same notes as listed for The Bank of Vincennes with
		1817 \$5	"The State Bank of Indiana" arched over vignette of the
		1817 \$10	flying eagle having been added.
Kentucky	Louisville		No Name—No Date. Proof sheet of four scrip notes. All inscribed "Good for **** to bearer/ payable in Kentucky bank notes when the/ amount of five dollars is presented/ attest Louisville, Ky."
		12 $\frac{1}{2}$ c	L-12 Twelve cents half 12. V-12 on shield in front of sailing ship. R- Twelve $\frac{1}{2}$. S- Richd. G. Harrison fc. LouisvilleKy.
		25c	L-Cents 25 Cents. V- 25 on shield ceres seated. R-25 in oval. S-Richd. G. Harrison fc. LouisvilleKy.
		50c	L-Fifty cents. V-Cherub lifting letter L. R-50 in oval. S-Richd. G. Harrison fc. LouisvilleKy.
		75c	L-7 Cents five cents O. V- 75 on a rock slab. R-seventy 5 cents. S-Richd. G. Harrison fc. LouisvilleKy. These are small $3\frac{3}{4}$ "x1 $\frac{3}{4}$ " notes.
Louisiana	New Orleans		The Bank of Orleans
		1819 \$100	P-A. L-Two medallions with small heads of royalty. V-Bald Eagle with spread wings. R- two medallions with small heads of royalty. S- W. Harrison sc. Philada.
Louisiana	New Orleans		The Planters Bank.
		1815 \$5	P-B. L-Five. V-Plow and spade by cotton plants at side of river. R- Five. S- W. Harrison sc. Philada.
		1814 \$10	P-C. L-Ten. V-Ceres seated leaning on bale dated 1812. R-Ten. S- W. Harrison sc. Philada.
		1817 \$100	P-G. L-Hundred. V-Ceres seated leaning on bale, ship in background. R- One hundred. S- W. Harrison sc. Philada.



Note engraved by R. G. Harrison showing first use of his Franklin and Washington portraits later used often on scrip printed by Manly & Orr of Philadelphia and others.

Maryland	Annapolis	The Farmers Bank of Maryland.	
		18— \$3	P-B. L-Three D. V-Beaver on dam. R-Blank. (Unused note) S- Harrison sc.
		1819 \$5	P-A. L-Five. V-Plow and harrow. R-Blank. S-Same series as \$3. Not signed.
Maryland	Easton	The Farmers Bank of Maryland, Branch at Easton.	
		1818 \$2	P-B. L-Branch. V-Sheaf of wheat. R-Blank. S- Harrison.
		1827 \$5	P-D. L-Branch. V-Spade, hoe, basket and watering can. R-Blank. S-Harrison
Maryland	Frederick	The Farmers Bank of Maryland, Branch at Frederick.	
		1816 \$10	P-B. L-Frederick Branch. V- Man plowing with horse. R-Blank. S- Harrison sc.
			Printed by C.P. Harrison.
Maryland	Elkton	The Elkton Bank of Maryland	
		18— \$10	P-B. L-Ten D. V-Five men in row boat, one ashore, with fish net. R-Ten Dollars. S-Murray sc.
			Printed by C.P. Harrison.
Maryland	Princess Anne	The Eastern Shore Railroad Company.	
		18— \$5	P-A. L-Portrait G. Washington, 5 in medallion above and below. V-Early steam train, 2-1/3 cars. R-Statue General Washington standing, five above, dollars below. S-Rd. G. Harrison sc. Philada.
		18— \$10	P-A. L-Portrait of G. Washington, 10 in medallion above and below. V-Early steam train, 2-1/3 cars. R-Statue General Washington standing, 10 below. S-Rd. G. Harrison sc. Philada.
		18— \$20	P-A. L-Portrait of G. Washington, 20 on lathe work above and below. V-Early steam train, 2-1/3 cars. R-Statue General Washington standing, twenty above. S-Rd. G. Harrison sc. Philada.
Maryland	Port Deposit	The Susquehanna Bridge and Bank Co.	
		1816 \$1	P-A. L-Harford one County. V-Man plowing with four horned oxen. R-Cecil one County. S-Richd. Harrison sc. Printd. by C.P. Harrison.
		1816 \$20	P-D. L-Harford one County. V-View of Susquehanna Bridge. R-Cecil twenty County. S-Richd. Harrison sc. Printd. by C.P. Harrison.
New Jersey	Newark	The Newark Whaling, Sealing & Manfg. Co.	
		1837 12½c	Plate A, letter only. Plate A, and No. Plate B, and No.
			L-Top, one Spanish Real, bottom, Loan 12½ Certificate in medallion. V-Five sailors in boat harpooning spouting whale. R-Top, one Spanish Real, bottom, sailing ship. S-C.P. Harrison & Son N. York.

New Jersey Newark

The Newark Whaling, Sealing & Manfg. Co. (continued)

1837 25c P-A and B. L-Loan 25 Certificate in medallion. V-Five sailors in boat harpooning spouting whale. R-Two Spanish Reals (2 bits)
S-C.P. Harrison & Son N. York.

1837 37½c P-A and B. L-Top sailing ship, bottom, Loan 37½ Certificate in medallion. V-five sailors in boat harpooning spouting whale. R-Three Spanish Reals.
S-C.P. Harrison & Son N. York.

New Jersey Trenton

The Trenton Banking Co.

1805 First issues of notes as described in "The Trenton Banking Co.—A History of The First Century of Its Existence"
First Plate—Two \$1 notes, two \$3 notes.

1805 \$1 P-A and B. L-New Jersey. V- Plain shield inscribed "One" in upper left corner of note. R-Blank

1805 \$3 P-A and B. L-New Jersey. V-Plough on shield in upper right corner of note. R-Blank

Second Plate—Four notes of \$5

1805 \$5 P-A, B, C, and D. L-New Jersey. V- Top, Five, Bottom, Horse's Head. R- Blank
S- Harrison sc.

Third Plate—Four notes of \$10

1805 \$10 P-A, B, C, and D. L-New Jersey. V-"Horse's head supported" in middle of right end.
S- Harrison sc.

Fourth Plate—Two \$20, one \$50, one \$100

1805 \$20 P-A and B. L-Twenty. V-Horse's head to left, Plough to right. R-Blank.
S- Harrison sc.

1805 \$50 L-Fifty. V-Horse's head with plough on shield in upper left corner. R-Blank.
S- Harrison sc.

1805 \$100 L-New Jersey. V-State Arms. R-Blank.
S- Harrison sc.

New Jersey Trenton

The Trenton Banking Co. (continued)

Fifth Plate—One \$500, three Post Notes.

1805 \$500 L-New Jersey. V-State Arms Complete.
S- Harrison sc.

1805 Post Note P-B, C, and D. L and R-Blank.
V-Flying Mercury holding scroll.
S- Harrison sc.

Reissue of first plate.

1806 \$1 P-G and H. L-New Jersey. V-Trenton Delaware Bridge in oval, numeral 1 in diamond each side. R-Blank.
S-W. Harrison sct. Philada.

1806 \$3 P-E and F. L-Three. V-Trenton Delaware Bridge in oval, numeral 3 in oval each side. R-Blank.
S-W. Harrison sct. Philada.

181- \$1 P-A, B, C, and D. L-One Dollar.
V-Trenton Delaware Bridge in octagon. R-Blank.
S-W. Harrison sct. Philada.

181- \$5 P-A, B, C, and D. L-New Jersey 5 D.
V-Trenton Delaware Bridge, and view in rectangle. R-Five Dolls.
S-W. Harrison sct. Philada.

181- \$10 P-A, B, C, and D. L-X New Jersey X.
V-Ceres seated, man plowing, sail boat in background. R-X Ten X.
S-W. Harrison sct. Philada.

New Jersey Trenton

The State Bank.

See *The Mavericks* by S.D. Stephens, page 163. Items 1253 and 1261 of check list quote from bank contract of March 3, 1812, "that Mr. Harrison of Philadelphia make three plates for notes of twenty, of ten, of five and of four dollars" at \$200 a plate, all plates to bear the state seal near the center, an emblem of manufactures at the right and one of commerce at the left. These notes all have the city left blank to be filled in with ink, as Trenton or Camden.

New Jersey Trenton

The State Bank (continued)

181- \$4 P-E. L-Four. V-Ship, State Seal, Spinning Wheel. R-New Jersey.
S- W. Harrison sct.

		181- \$5	P-D. L-Five. V-Ship on ways, State Seal, early loom. R-New five Jersey. S- W. Harrison sct.
		181- \$10	P-H. L-Ten. V-Sailing ship, State Seal, Bales. R-New Jersey. S- W. Harrison sct.
		181- \$20	P-L and M. L-Twenty. V-Commerce seated leaning on anchor, State Seal, Arm holding hammer. R-New Jersey. S-W. Harrison sct.
New York	New York		The Bank of America.
		1834 \$5	P-A. L-Erie canal locks. V-Bald eagle wings spread, Justice standing, Liberty seated. R-5 Five 5. S-Fairman, Draper Underwood & Co. Printed by C.P. Harrison N.Y.
New York	New York		New York Joint Stock Exchange Company.
		1837 12½c	L- 12½—Portrait—cts. V-Exchange buildings. R- 12½—Mercury seated—cts. S-C.P. Harrison & Son N. York.
New York	New York		The Mechanics Bank
		18— \$100	P-D2. L-C 100 C. V-Archimedes raising the world with a lever, arm and hammer below. R-Blank S-C.P. & R.G. Harrison New York. (Proof note)



Note engraved by R. G. Harrison showing early train shown on his business card and later on scrip printed by E. Morris of Philadelphia and others.

North Carolina	Wilmington		The Bank of Cape Fear
		1846 \$3	L-Liberty with Cap and Pole, 3 below. V-Industry in background, Goddess thereof leaning against cog wheel. R- 3- Child's head- 3. S-C.P. Harrison New York.
		1838 \$5	V- Indian with bow, portrait of B. Franklin. S-C.P. Harrison New York.
		1846 \$10	L- T.E.N. V- Winged Angel holding laurel wreath in left hand, quill in right hand. R-10-Portrait of G. Washington - 10. S-C.P. Harrison New York.
Ohio	Cincinnati		The Miami Exporting Company
		18— \$3	L- Three. V- View of flat boat on river. R-Blank. S- Harrison sct.
		18— \$5	L- Five. V- V on shield. S- Harrison sct.
		18— \$20	L- Twenty. V-Plow and sheaf of wheat on shield, barrel, bale and anchor, sailing ship. S- Harrison sct.
			Above three notes are engraved on one plate, the first notes of the first bank in Ohio, incorporated by the First Legislature of the State, on April 15, 1803.
Ohio	Cincinnati		The Farmers and Merchants Bank of Cincinnati.
		1813 \$1	P-A. L-One Doll. V-Man scowing. R- Ohio. S-W. Harrison sct. Philad.
		1813 \$3	L-Three. V-Boat at bend of river, houses on each bank. R- Ohio. S-W. Harrison sct. Philad.
		1813 \$5	L-Five. V-Three story building, word "Bank" over door. R- Ohio. S-W. Harrison sct. Philad.

		1813 \$20	P-A and B. V-Man plowing with two horses, barn in background. R- Twenty dollars Ohio. S-W. Harrison sc. Philad.
		1813 \$50	P-C. L-Fifty. V-Shepherdess with sheep. R-Ohio. S-W. Harrison sc Philad.
		1814 \$20	L- 20 Twenty 20. V- Ceres seated on cornucopia, sickle in right hand. R- 20 Ohio 20. S-W. Harrison sc. Philada.
		1814 \$50	L- 50 Fifty 50. V- Vulcan reclining on anvil, hammer in right hand. R- L Ohio L. S-W. Harrison sc. Philada.
		1814 \$100	L- C Hundred C. V- Female representing Commerce. R- C Ohio C. S- W. Harrison sc Philad.
Ohio	Granville	The Granville Alexandrian Society	
		1815 \$10	P-D. L- X Ten D. V-Spread eagle with lightning bolts in talons. R- X Ohio D. S- Richd. Harrison sc. S- Printed by C. P. Harrison.
Ohio	Mount Vernon	The Owl Creek Bank of Ohio.	
		1816 \$1	P-C. L-1 Ohio 1. V- Owl perched on tree beside Owl Creek. Mill in background. R- Knox One Coun. <i>"Hana County"</i> S- Richd. Harrison sc. Prin. by C.P.Hn. Pittgh.
		1816 \$3	P-A and B. L-3 Ohio 3. V-Same as \$1. R- Knox Three Coun. S- Richd. Harrison sc. Prin. by C.P.Hn. Pittgh.
		1816 \$5	P-A. L-5 Ohio V. V-Same as \$1. R- Knox Five Coun. S- Richd. Harrison sc.
		1816 \$10	P-A. L- X Ohio D. V-Same as \$1. R- Knox Ten. Coun. S- Richd. Harrison sc.
Ohio	New Philadelphia	The Bank of New Philadelphia.	
		1816 \$1	P-A. L- 1 One Ohio 1. V- Ceres seated. R-Tuskarawas 1 One 1 County. S- Richd. Harrison sc. Prtd. by C.P. Harn.
		1816 \$5	P-D. 5 Ohio Five V. V-Mother and child. R- Tuskarawas 5 Dollar V Note V County. S- Richd. Harrison sc. Prtd. by C.P. Harn.
Ohio	New Salem	The Farmers Bank of New Salem.	
		1815 \$3	P-C. L- 3-Three-3. V-Three men pitching hay. R- 3-Ohio-3. S- Richd. Harrison Invt. & Sct. S- Pitt. Printed by C. P. Harrison.
		1816 \$1	P-A. L- 1 One D. V-Man driving two team Conestoga wagon, buildings in background. R- 1 Ohio D. S- Richd. Harrison int. & Sct. Pitt. Printed by C.P. Harrison.
		1816 \$5	P-D. L- 5 Ohio D. V- Shepherdess seated with crook in left hand, flock of sheep. R-5 Five D. S- Richd. Harrison int. & Sct. Pittg. Printed by C.P. Harrison.
Ohio	New Salem	The Jefferson Bank of New Salem	
		1817 \$1	P-A and B. L- 1 Ohio 1. V-Genl. Jackson on horse at battle of New Orleans. R- 1 Ohio 1. S- R.G. Harrison sc. C.P. Harrison Pittg.
		1817 \$3	P-C. L- 3 Ohio 3. V-Perry on Lake Erie. R- 3 Ohio 3. S- R.G. Harrison sc. C.P. Harrison Pittg.
		1817 \$5	P-D. L- 5 Ohio 5. V-Signing of Declaration of Independence. R- 5 Ohio 5. S- R.G. Harrison sc. C.P. Harrison Pittg.
Ohio	Steubenville	The Bank of Steubenville	
		1812 \$1	L- One Dollar. V- OHIO -. R- One D. S- Harrison sc.
		1812 \$5	P-C. L- Five D. V-Two men in boat by water mill. R-Five Ohio D. S- W. Harrison sc.
Ohio	Urbana	Urbana Banking Company.	
		1816 \$10	L- Ten X Dols. V- Milk maid standing beside cow. R- Ten

Washed?

As New

		Ohio Dolls. S- W.Hn. sc. Phila. Printed by C.P. Harrison.	
Ohio	Wooster	The German Bank of Wooster	
		1815 \$5	P-C. L- 5 Five 5. V-Man plowing with team of horses. R- 5 Ohio 5. S-Richd. Harrison sc. Pittsb. Printed by C.P. Harrison Pittsb.
Pennsylvania	Chambersburg	The Chambersburg Bank	
		1812 \$10	L- Pennsylvania. V-Man plowing with two horses in line. R- Blank. S- W. Harrison sc.
Pennsylvania	Germantown	The Bank of Germantown. (Philadelphia)	
		1815 \$20	P-D. L- Twenty 20 Dolls. V-Ceres seated with cornucopia. R- Twenty 20 Dolls. S- W. Harrison sc. Printed by C.P. Harrison.
Pennsylvania	Greensburg	The Westmoreland Bank of Pennsylvania.	
		1815 \$1	P-A. L-One 1 Dol. V- Cornucopia, plow, sheaf of wheat. R- One Dollar. S- (Richd. Harrison sc.) Printed by C.P. Harrison.
		1815 \$5	P-D. L-Three 3 Dollars. V-Man plowing with two horses. R- 3 Pennsylvania. S-Richd. Harrison sc. Pittsb. Printed by C.P. Harrison Pittsb.
Pennsylvania	Hulmeville	The Farmers Bank of Bucks County	
		See <i>The Farmers National Bank of Bucks County, Bristol, Pennsylvania, A Century's Record 1814-1914</i> compiled by Charles E. Scott, Cashier. The second plate of bank notes ordered by the bank was for two of \$1, one of \$2, and one of \$3, and illustrated on page 46 of above mentioned history. Each note was signed W. Harrison sc., C.P.H.Print.	
		1815 \$1	P-A. L-One Dollar V-18 Miles From Philadelphia. R-One.
		1815 \$2	P-A. L-Two Dollars V-18 Miles From Philadelphia. R-Two.
		1815 \$3	P-A. L-Three Dollars. V-18 Miles From Philadelphia. R-Three.
		The first plate of bank notes ordered by the bank was for two of \$5, one of \$10, and one of \$20.	
		1815 \$5	Have no description.
		1815 \$10	P-A. L-Farmers-Nine Miles From X Trenton-Bank. V-Sheaf of wheat. R- 10-18 Miles From X Philadelphia-10. S- W. Harrison sculpt. Printed by C.P. Harrison.
		1815 \$20	Have no description.
		1815 \$100	P-A. L-One-9 Miles From 100 Trenton-Hund. V-Ceres seated, sickle in left hand. R-One-18 Miles From 100 Philadelphia-Hund. S- W. Harrison sculpt. Printed by C.P. Harrison.
Pennsylvania	Lancaster	The Farmers Bank of Lancaster	
		1815 5c	V- FIVE CENTS
		1815 20c	V- TWENTY CENTS
		1815 25c	V-TWENTY FIVE CENTS
		1815 50c	V- FIFTY CENTS
		All above notes are small size 2 1/4"x3". All signed W. Harrison sc.	
		181- \$5	P-A and B. L-Pennsylvania V- Lancaster Cotton House. R- Five S- W. Harrison sct.
		181- \$10	L-Pennsylvania. V-Lancaster Cotton House. R- Ten. S- W. Harrison sct.
		181- \$20	L- Twenty. V-Lancaster Cotton House. R- Pennsylvania. S- W. Harrison sct.
		1814 \$10	P- H. L-Lancaster (over) Ten. V- Man plowing, barns in background. R- Pennsylvania. S-W. Harrison sc.

Pennsylvania	Meadville	The North Western Bank of Pennsylvania. 1817 \$2 V-Man shearing sheep. S- W. Harrison sc. 1815 \$20 V-Sailing ship. S- W. Harrison sc.
Pennsylvania	Milton	The Northumberland Union and Columbia Bank. 1816 \$1 L- One. V-Title of Bank, 1 each side. R- One. S- W. Harrison sc. Philad. 1816 \$2 L- Two. V-Title of Bank, 1 each side. R- Two. S- W. Harrison sc. Philad.
Pennsylvania	New Salem	The Farmers and Mechanics Bank of Fayette County 1816 \$1 P-A and B. L-One, V-Ceres seated. R- One. S- W. Harrison sc. Philad. Printed by C.P. Harrison. 1816 \$3 L- Three. V-Spread eagle grasping arrows and lightning. R- Three. S- W. Harrison sc. Philad. Printed by C.P. Harrison. 1816 \$5 L- Five. Spread eagle attacking lion. R- Five. S- W. Harrison sc. Philad. Printed by C.P. Harrison.
Pennsylvania	Philadelphia	The Bank of Pennsylvania 181- \$10 L- Ten. V-State Arms. R- Ten Dollars. S- Murray Draper Fairman Co. The Writing by W. Harrison.
Pennsylvania	Philadelphia	The Kensington Savings Institution. 18- 10c L- Ten cents. V-Sailing ship. R- Ten cents. S- R. G. Harrison sct. (Proof) 18- 25c L-Cents 25 cents. V-Sailing ship. R- Twenty five. S- R. G. Harrison sct. 18- \$1 L- 1-Portrait of Washington- One. V- Sailing ship. R- One-Portrait of B. Franklin- 1. S- R. G. Harrison sct. (Proof) 18- \$2 L- 2-Portrait of Franklin-2. V-Sailing ship. R- 2-Portrait of Washington-2. S- R. G. Harrison sct. (Proof) 18- \$3 L- 3-Portrait of Washington-III. V-Sailing ship. R-III-Portrait of Franklin. S- R.G. Harrison sct. (Proof)
Pennsylvania	Philadelphia	The Kensington Savings Institution (continued) Note. The Franklin and Washington portraits on these notes were used on many of the 1837 issues of scrip, combined with the early train and vignette of "The Kill" shown on R.G. Harrison's business card in the form of a bank note.
Pennsylvania	Philadelphia	Bank of the United States 1798 \$50 Post Note. Receipt for payment for engraving note in Dreer collection Historical Society of Pennsylvania. See illustration.
Pennsylvania	Philadelphia	The Philadelphia Bank. 1810 \$10 P-E. L-Ten X. V-Picture of Bank Building. A plow and ship on shield, Ceres seated to right, commerce to left. R. Ten S- W. Harrison sct. 181- \$50 L- 50-. V-Picture of Bank Building. A plow and ship on shield, beehive to left, barrel and ship to right. R- Fifty. S- W. Harrison sct. Note. This is an unfinished note, before letter press printing. 1814 \$100 P-E. L-100-over sailing ship on river. V- Picture of Bank Building. R- One hundred. S- W. Harrison sct.
Pennsylvania	Philadelphia	The Schuylkill Savings Institution. 1837 5c L- 5-5. V-View of water works on river. R 5-5. 1837 6¼c Same as 5c except denomination. 1837 10c Same as 5c except denomination.

		1837 25c	Same as 5c except denomination and is a larger size note than 5c. These notes are all signed R.G.Harrison.
Pennsylvania	Philadelphia	The Southwark Savings Bank	
		1838 6¼c	P-A. L-Portrait of Washington, 6¼ above and below. V-"Man of War" under way. R- Figure of Washington standing, left hand on sword. S- (R.G.) Harrison sc.
		1838 25c	P-A. L-Sail boat under way, 25 above and below. V-"Man of War" under way. R- Figure of Washington standing, left hand on sword. S- (R.G.) Harrison sc.
Pennsylvania	Philadelphia	The Southern Loan Company	
		183- \$1	P-C. L-Portrait of Franklin in oval, 1-above and below. V-"the Kill," Indian with raised tomahawk standing over fallen buck. R-Capital \$500,000. S- R.G. Harrison sc.
		183- \$2	L- 2-portrait of Washington above, portrait of Franklin below. V-Woman standing beside stream, farmer plowing in distance. R-Capital \$500,000. S- R.G. Harrison sc.
Pennsylvania	Pittsburgh	The Farmers and Mechanics Bank	
		1815 \$3	Have no description. Chase Manhattan Bank Collection. S- R.G. Harrison sc. Printed by C.P. Harrison
		1816 \$10	P-C. L- Ten-10-Dol. V-Primitive steam pump. R- Ten-10-Dol. S- W. Harrison sc. Phila. C.P. Harrison, Print.
Pennsylvania	Washington	The Bank of Washington	
		1815 \$1	P-A. L- One-1-Dolr. V-Portrait of Washington surrounded by a wreath. R- Pennsylvania. S- Richd. Harrison sct. Pittsburgh. Printed by C.P. Harrison, Pittsburgh.
		181- \$3	See James T. Mitchell Collection Sale Cat. Part II. Item 427. "3 note of The Bank of Washington, Pa. G. Washington full bust head to right, after Stewart, in oval from which extend diverging rays, over the oval 13 stars. Richd. Harrison sct. Pittsbh."
Tennessee	Nashville	The Nashville Bank	
		1811 \$100	P-K. L- One Hundred. V- Large beehive, cotton bale marked "Tennessee Cotton". S- (W) Harrison sc. Philad.
Virginia	Alexandria	See District of Columbia	
Virginia	Parkersburg	The Western Bank of Virginia	
		1815 \$1	P- A and B. L- 1-One-1. V- Bales on dock, three masted ship flying American flag. R- 1-Virginia-1. S- Richd. Harrison sct. Printed by C.P. Harrison, Pittsb. Note. Plate A has following printed on back. "Souvenir/ 14th. annual session Farmers National Congress/ First bank note issued in Virginia west of the Alleghany Mountains/ Presented by S.S. Stone, Wood Co. W. Va. Farmer."
		1815 \$5	P-C. L- V-Five-V. V-Same as \$1 above. R- V-Virginia-V S- Richd. Harrison sct. Printed by C.P. Harrison Pittsb.
		1815 \$10	P-D. L- X-Ten-X. V-Same as \$1 above. R- X-Virginia-X S- Richd. Harrison sct. Printed by C.P. Harrison Pittsh.
Virginia	Romney	Bank of the South Branch of Potomac.	
		1815 \$1	P-A. L- One dollar. V- <u>Three men poling flat boat on river.</u> R- Virginia. S- W. Harrison Philad.
		1815 \$3	P-B. L- Three. V-Same as \$1 note above. R- Virginia. S- W. Harrison Philad.
		1815 \$10	L- Ten. V- Cow nibbling on sheaf of grain. R-Virginia. S- W. Harrison Philad.

why printed

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SECRETARY'S REPORT

New Membership Roster

No.	New Members	Dealer or Collector	Specialty
2061	Clyde R. Weise, 235 Second St. N. W., Canton, Ohio 44702	C	
2062	Fay C. Smith, 125 Dwiggins, Griffith, Ind. 46319	C	General
2063	Herbert Weiss, P. O. Box 363, Cranford, N. J. 07016	C, D	N. J. national currency
2064	Frederick O. Duane, 1405 Brooklyn Ave., Apt. 4A, Brooklyn, N. Y. 11210	C	U. S. obsolete; U. S. large & small notes
2065	John R. Wiggin, P. O. Box 29, Portsmouth, N. H. 03801	C, D	N. H. nationals, small & large; Vermont & Maine, small
2066	John A. Pianfetti, 5154 Russet Dr., Charleston, W. Va. 25312	C	Silver certificates
2067	Walter E. Williams, 610 Ardross Ave., Ambler, Pa. 19002	C	Gold certificates
2068	George W. Hawley, 66 Kendall Dr., Parlin, N. J. 03859	C	U. S. small & large
2069	Peter J. Hockensmith, R.F.D. 4, Hanover, Pa. 17331	C	U. S. large & present size notes
2070	Charles Matsuda, 1514 Adelaide St., Honolulu, Hawaii 96819	C	U. S. currency
2071	Joseph A. Turcotte, 7357 12th St., Detroit, Mich. 48206	C	
2072	John H. Mize, 614 North 5th St., Atchison, Kansas 66002	C	
2073	Bill Ellis, P. O. Box 290, Waynesville, Mo. 65583	C	Large & small bills
2074	Burtwin L. Day, 2035 Logan Dr., Keokuk, Iowa 52632	C	
2075	Royal C. Madry, Jr., 436 Cummings Rd., Virginia Beach, Va. 23452	C	Fractional currency
2076	David T. LaFleur, 462 Columbia Rd., Dorchester, Mass. 02125	C	Foreign
2077	George M. Todd, 106 West Paces Ferry Rd., Atlanta, Ga. 30305	C	Small notes, silver certificates & Federal Reserve notes
2078	Douglas Traxler, 4802 W. Beloit Rd., Milwaukee, Wisc. 53214	C	Pre-Revolution Mexico, obsolete U. S. & Confederate
2079	Charles J. Swiderski, Jr., P. O. Box 791, Los Gatos, Cal. 95030	C	Gold notes, silver certificates & \$2 legal tender notes
2080	Phil Lemes, P. O. Box 4153, McChord AFB, Wash. 98438	C	U. S. small size
2081	E. H. Williams, 4 Chester St., Schenectady, N. Y. 12304	C	Large bills
2082	Carol J. Di Giacobbe, 916 McKean St., Philadelphia, Pa. 19148	C	
2083	Thomas F. Franke, 1860 Cragin Dr., Bloomfield Hills, Mich. 48013	C	Michigan & Wisconsin broken bank notes
2084	Charles W. Ish, 2040 Marich Way, Mt. View, Cal. 94040	C	
2085	Gary K. Olsen, 116 E. Spruce St., Titusville, Pa. 16354	C	\$1, \$5 Silver certificates & \$1 Federal Reserve
2086	Mrs. W. W. Jones, 40 Chestnut St., Elberton, Ga. 30635	C	
2087	Dale M. Stroud, 305 Camelia Rd., New Bern, N. C. 28560	C, D	
2088	J.W. Bailey, 2106 S. Balsam Court, Denver, Colorado 80227	D	U. S. small currency
2089	Lawrence Strauss, P. O. Box 682, Waterbury, Conn. 06720	C, D	U. S. Colonial, fractional, scrip, sutler's broken bank & foreign
2090	Lewis L. Egnew, P. O. Box 123, Port Townsend, Wash. 98368	C	Worldwide (British Colonial—Oriental specialties)
2091	Bob Cooper, 3342 Ridgeway Ave., Madison, Wisc. 53704	C	U. S. currency
2092	Mill Dutkin, 56 No. 13th St., Philadelphia, Pa. 19107	C, D	
2093	Edward M. Gicewicz, 16 Cottonwood Place, Albany, N. Y. 12205	C	All U. S. legal currency
2094	Jearldine Y. McFerrin, 6330 E. Lowe, Fresno, Cal. 93702	C	Paper money
2095	David W. Farmer, 2525 Wabash, Fort Worth, Texas 76109	C	Confederate & broken bank notes
2096	William Olsen, 995 Hawkins Blvd., Copiague, N. Y. 11726	C	Recent small size notes
2097	Charlie Grace, P. O. Box 201, Florence, S. C. 29501	C	Obsolete notes (South Carolina)
2098	A. F. Quilio, Jr., Route #1 Box 258, Buras, La. 70041	C	Small currency
2099	Robert B. Deitchman, MD, No. 1 Ridgeway Dr., St. Louis, Mo. 63132	C	Confederate & colonial paper money
2100	Rev. G. F. Esser, 2200 E. Grand Blvd., Detroit, Mich. 48211	C	\$1 bills
2101	Walter Bezner, 2901 Binkley Ave., Apt. 60, Dallas, Texas 75205	C	Obsolete bank notes
2102	Jimmy L. Taylor, 644 SE 34 St., Oklahoma City, Okla. 73129	C	U. S. small size paper money
2103	Chas. W. Hanley, 1127 S. 7th St., Terre Haute, Ind. 47802	C	Large size U. S. & fractional
2104	Richard French, 456 West Avenue, Mauston, Wisc. 53948	C	Small size U. S., Japanese invasion, broken bank notes
2105	Joseph F. Petrosius, P. O. Box 273, North Wales, Pa. 19454	C	Foreign & U. S.
2106	Miss Leathel Hughes, 1910 Skillman, Dallas, Texas	C	Broken bank notes
2107	Albert Sirak, 22515 Vanowen St., Canoga Park, Cal. 91304	C	Silver certificates

2108	E. E. Schneider, 1608 5th St., Manhattan Beach, Cal. 90266	C	Large paper money & nationals
2109	R. H. Ornelas, Apartado Postal 1031, Caracas, Venezuela	C	
2110	Leo A. Young, 3244 Grand Ave., Oakland, Cal. 94610	C, D	
2111	Howard S. Baron, Sunnyside Rd., Harrison, N. Y. 10528	C	
2112	Luther Bennett, Jr., 1704 Weaver St. S.W., Canton, Ohio 44706	C	Small size U. S.
2113	Elmer G. Harris, R.F.D. #1 Box 41, Oberlin, Ohio 44074	C	Silver certificates, Confederate, continental & foreign
2114	J. Kenneth Reiley, 604 Cloverdale Rd., Toledo, Ohio 43612	C	Small size U. S.
2115	Jerry E. Tucker, 304 Sycamore Dr., P. O. Box 67, Mauldin, S. C. 29662	C	Small size U. S.
2116	Don W. Jensen, 1206 4th Ave., S.W., Humboldt, Iowa 50548	C, D	
2117	Robert E. State, P. O. Box 3054, Eureka, Cal. 95501	C	Modern paper money
2118	Arthur R. Hanna, R.F.D. #3, Box 142 B, Hot Springs, Ark. 71901	C, D	Large & small size U. S.
2119	George H. Traylor, Jr., P. O. Box 751, Lubbock, Texas 79408	C	General
2120	Ray Harn, 308 N. Prairie Ave., Polo, Illinois 61064	C	
2121	Clifton H. Sweeney, 606 Jerome St., Marshalltown, Iowa 50158	C	Large & small size U. S.
2122	George M. Rinsland, 4015 Kilmer Ave., Allentown, Pa. 18104	C, D	Canal Banks, Texas & Confederate States
2123	William E. Rogers, P. O. Box 138, Port Byron, N. Y. 13140	C	U. S. \$1 bills & obsolete state bank notes
2124	George E. Atkins, Jr., P. O. Box 172, Weatherford, Okla. 73096	C	Small size notes
2125	H. Joseph Tanaka, 1220 Capri, Coral Gables, Fla. 33134	C	Large size U. S.
2126	Francis A. Plough, 2418 Joseph St., New Orleans, La. 70115	C	U. S. Confederate, broken banks & Louisiana
2127	William Anton, Jr., P. O. Box 135, Lodi, N. J. 07644	C, D	Large size currency
2128	David A. Hakes, R.D. #6, Lancaster, Penna. 17603	C, D	Small U. S. notes & silver certificates
2129	Alan Jay Rosenberg, 11 Ann St., New York, N. Y. 10038	D	Small size notes
2130	N. Harold Munn, 2509 59th St., Lubbock, Texas 79413	C	Confederate & Texas
2131	Frederick G. Weber, R. #1 Box 351, Emmaus, Pa. 18049	C, D	Colonial notes & obsolete Pennsylvania
2132	A. P. Chase, County St., Lakeville, Mass. 02346	C	Small, large & odd serials
2133	Raymond A. Woloszkiewicz, 2533 W. Lyndale St., Chicago, Illinois 60647	C	Silver certificates & legal tender notes
2134	David Brandenburg, P. O. Box 46 - 154, Cincinnati, Ohio 45246	C	Kentucky bank notes
2135	Murray R. Pearce, 1300 Meredith Dr., Bismarck, N. D. 58501	C	Large \$1 types, all small \$1, errors & unusual serial numbers
2136	Hal Wilson James, 5245 N.W. 57th Ave., Des Moines, Iowa 50323	C	\$1, \$5, \$10, & \$20
2137	Frank E. Nix, Jr., 2601 Stoland Dr., Atlanta, Ga. 30319	C	\$1 Federal Reserve Notes
2138	Ronald J. Cristal, P. O. Box 781, Kincheloe AFB, Michigan 49788	C	Uncut sheets & large size notes
2139	Alex Nunez, 861 Smithtown Ave., Bohemia, N. Y. 11716	C	Large notes \$1, \$2, \$5, World currency
2140	Gene A. Kearns, Route #1, Box 496, Kernersville, N. C. 27284	C, D	
2141	Fred Rolan, 1223 Gilham St., Philadelphia, Pa. 19111	C	All currency
2142	Guido Crapanzano Guidone, Viale Papiniano 38, Milano, Italy	C, D	Italy, Europe, U. S., World War II
2143	Robert P. Smarse, 29 William St., Westfield, Mass. 01085	C	U. S. national bank notes
2144	Lamont M. Temple, 40 Walkley Rd., West Hartford, Conn. 06119	C, D	CSA, Southern States, obsolete fractional & Continental
2145	Frank L. Klapperich, Jr., 350 Meadowbrook Drive, Northbrook, Illinois 60062	C	Gold certificates
2146	Melvin E. White, P. O. Box 1081, Pueblo, Colo. 81002	C	CSA & obsolete currency
2147	Chas. L. Van Diviere, Jr., Country Club Park, Brunswick, Ga. 31520	C	Large & small size U. S.
2148	Jerry E. Tralins, 1501 N.W. 179th St., Miami, Fla.	D	Colonial
2149	Gus Strausser, 1028 W. Broadway, Minneapolis, Minn. 55411	C, D	
2150	Grace A. Cook, 318 Midway Island, Clearwater, Fla.	C	Small size U. S.

Change of Address

1817	Rene C. Day, J 19000 E. Mello Ave., Ripon, Cal. 95366	1925	John H. Noe, 5658 East Lancaster, Fort Worth, Texas 76112
798	Samuel Fish, 872 East 51 St., Brooklyn, N. Y. 11203	1196	Leonard Heise, 115 Gordon St., Fort William, Ont. Canada
1882	Bruce R. Glenn, 3534 N. Wittfield St., Indianapolis, Ind. 46236	276	George T. Hoff, P. O. Box 665, Bismarck, N. Dak. 58501
262	William T. Green, 612 East 6th St., Alton, Illinois 62002	1492	Louis H. Buehler, Jr., 3646 Apt. 2E NEOSHO St. Louis, Mo. 63116
1888	Ronald D. Winegarden, 3B McArthur, Westover AFB, Mass. 01022	546	James L. McKee, 3425 Otoe St., Lincoln, Nebr. 68510
	Elston G. Bradfield, 3079 Greenwood Ave., Highland Park, Illinois 60035	1480	T. E. Andrews, P. O. Box 399, Cleveland, Ohio 44127

- 1301 Elmon R. Johnson, Whittemore Point Rd., Bristol, N. H. 03222
 1510 F. J. Starks, P. O. Box 186, Rosemead, Cal. 91770
 1952 C. Dorman David, 5820 Hurst St., Apt. D, New Orleans, La. 70115
 121 Forrest W. Daniel, Sykeston, N. D. 58486
 1884 C. Reginald Allen, Jr., 2317 Hardy Road, Grand Prairie, Texas 75050
 930 Richard D. Stein, 456 Barrymore Place, North Brunswick, N. J. 08902
 565 Bernard J. Schaaf, M.D., Presbyterian Medical Center, Clay & Webster St., San Francisco, Cal. 94115
 1097 Dr. Jules Korman, 345 Eighth Ave., New York, N. Y. 10001
 1066 David H. Christensen, Box 30038, Bethesda, Washington, D. C. 20014
 376 Robert J. Lee, 820 Malabu Dr., Apt. 105, Lexington, Ky. 40502
 (Legal change of name from Robert Goodpaster)
 1773 William T. Bell, P. O. Box 197, Lake Mary, Fla. 32746
 1114 Byran R. Burnett, 2919 Talbot St., San Diego, Cal. 92106
 1944 Daniel Greydanus, 41 S. Munn Ave., East Orange, N. J. 07018
 1290 David Halsted, c/o Monsanto Co., 800 N. Lindberg Blvd., St. Louis, Missouri 63141
 1161 Samuel S. Mack, 707 W. Lake St., Minneapolis, Minn. 55408
 2003 Otis E. Marler, 4302 Ocean Dr., Corpus Christi, Texas 78412
 1581 John V. McMillin, 800½ N. Van Buren, Iowa City, Iowa 52240
 506 J. W. Schneider, 2652 Hilda Ave., Hamilton, Ohio 45015
 1748 Donald F. Walker, 2837 Lee St., Dallas, Texas 75206
 1757 Leland N. Worthley, Jr., P. O. Box 2224, Hollywood, Cal. 90028
 360 Julius Turoff, 144-04 38th Ave., Flushing, N. Y. 11354
 1751 Frank Stypyra, 46 Swallow Road, Holland, Pa. 18966
 931 Charles Christman, 610 California Ave., Deer Lodge, Mont. 59722
 672 Warren E. Herbert, 304 Collins Ave., Moorestown, N. J. 08057
 1123 Michael Miller, Colonial Dr. - Stony Crest Estates - Rt. 1, Lebanon, Pa. 17042
 1945 Louis C. King, R.D. 2, Box 249, Seaford, Del. 19973
 1636 Miss Jolanda Lujan, 1011 Spurgeon, Santa Ana, Calif. 92701
 1939 George Tackett, Weeksbury, Ky. 41667
 16 Dr. John H. Swanson, P. O. Box 829, Texas City, Texas 77590
 1292 Allen J. Richardson, 1717 S. Hudson, Enid, Okla. 73701
 1884 C. Reginald Allen, Jr., 2317 Hardy Rd., Grand Prairie, Texas 75050
 123 J. Wayne Hamilton, 4235 Edgmont Ave., Chester, Pa. 19015
 325 Donald B. Hoge, 835 4th. St. #201, Santa Monica, Calif. 90403
 1936 William R. Reis, P. O. Box 272, Tomah, Wisc. 54660
 930 Richard D. Stein, 456 Barrymore Pl., N. Brunswick, N. J. 08902

Deceased

- 1727 H. H. Whitsitt
 779 George J. Gessner
 4 Dr. Julian Blanchard

Resignations

- 1593 ORL COIN CLUB
 1713 Lou H. Leff
 1458 Jim C. Crockett
 1637 Mrs. B. J. Obarski
 1660 E. J. Kirchoff
 1081 Victor R. Anderson
 1611 George Geer
 1067 Charles Baker
 785 Mrs. Helen A. Legge
 648 Virgil K. Tarter

Dropped for Non-Payment of 1967 Dues

- | | | |
|-----------------------------------|----------------------------------|----------------------------|
| 1477 Walter D. Allan | 1142 Charles A. Powell | 1273 Dorothy J. Hathaway |
| 925 M. G. Ashwander | 1397 Joseph P. Powers | 1218 A. H. Holmes |
| 1121 Philip E. Benedetti, Jr. | 833 Mrs. Bernice T. Rand | 1831 Kenneth Hughes |
| 1770 W. J. Brady | 1648 Joseph C. Robinson | 1117 T. H. Ingram, Jr. |
| 1348 William E. Brewer | 431 Ted Rogers | 1563 William P. Ironmonger |
| 1681 John W. Brinsfield | 873 H. M. Rosenberg | 580 George Izumi |
| 1109 Elmo Burgess | 1471 Mrs. Barbara H. Rothleitner | 636 John H. Jenkins |
| 1644 Fred L. Buza | 482 Bill Rutkowski | 1620 Donald Jensen |
| 1030 Bill Callison | 1631 E. L. Sander | 542 Robert A. Jones |
| 469 C. H. Clark | 1761 Joseph Santo | 1303 K. K. Kahlenbeck |
| 1829 Keith Colman | 1326 George W. Schluderberg | 1488 William C. Kassube |
| 22 Robert W. Cornely | 1242 Arnold R. Schnick | 1329 Walter Kempin, Jr. |
| 956 Roy E. Cox, Jr. | 1453 Alvin Sellens | 1211 Wm. J. Kerr |
| 1617 Paul W. Cummings | 441 William H. Smrekar | 408 Michael Kolman, Jr. |
| 1784 Mrs. Russell Cunningham, Jr. | 426 Philip A. Stewart | 1702 Gregory Scott Kraner |
| 651 James W. Curlee | 1846 Ernest C. Stiebritz | 1464 Miss N. Kraus |
| 682 Allen E. DeHaven | 1271 M. D. Stiman | 1669 John K. Kuhn, Jr. |
| 1330 Oscar Demling | 712 Jack Stuppler | 1470 LaVerne D. Kuseh |
| 788 Sidney Domb | 1360 Glenn Templeton | 1740 Mary Lois Leath |
| 1685 Donald M. Donaldson | 1339 Russell H. Thompson | 1640 Albert W. Lee |
| 1178 Laura O'Reilly Doud | 1321 Haskell O. Trusty | 784 Robert J. Lindesmith |
| 668 Robert A. Ellis | 1614 George A. Ullrich | 1285 Mrs. Frances Maksim |
| 346 Keith A. Ewart | 455 Kermit Wagner | 1676 E. T. "Gene" Marsh |
| 1294 Wayne A. Faulkner | 758 James Edward Weaver | 656 William Mattinson |
| 1556 Irvin E. Faunce | 676 Rev. Robert T. Webster | 1571 Wm. E. McGinnis |
| 1535 Charles M. Feldman | 1165 Alfred C. Werner | 161 Dale E. McMullen |
| 782 Mrs. Emma Frank | 1119 Herb Weston | 1409 G. W. Minton |
| 1087 Frank O. Frazier, Sr. | 861 Paul M. Whisonant | 748 Jack Neer |
| 1703 Sherwin D. Friedman | 173 Russell Wright | 1093 Gordon M. Perisho, MD |
| 1529 Charles A. Glenn | 1288 Paul W. Gremillion, Sr. | 603 Dr. William W. Pierce |
| 1164 David Goodwin | 1035 Frank E. Grillo | |

WISCONSIN SCRIP

BEAUTIFUL GREEN AND BLACK VIGNETTES CITY OF HUDSON, WISCONSIN

	New	Folded	Slightly Soiled
\$1.00	\$12.50	\$ 9.50	—
2.00	12.50	9.50	—
3.00	35.00	25.00	\$20.00
5.00	15.00	—	—

Set of Four, new \$70.00

Printed by the Western Engraving Co., Chicago
Will consider trades for uncirculated U. S. Gold

WANTED: National Currency on First
National Bank, Hudson, Wis. Please
describe and price.

Judge Thos. J. O'Brien
ST. CROIX COUNTY COURT HOUSE
HUDSON, WISCONSIN 54016

Minnesota Obsolete Notes

\$5.00 Peoples Bank of St. Peter, Minn., crisp, new, unsigned	\$39.95
\$1.00 Treasury Warrant, State of Minn.	
	V.G. 45.00
	Fine 60.00

(Both notes have "spindle" holes in center.)

The Treasurer of Ramsey County Notes, mag-
nificent two-color notes with beautiful
vignettes:

\$1.00 Treasurer of Ramsey County, new, unsigned	\$25.00
2.00 Treasurer of Ramsey County, new, unsigned	25.00
3.00 Treasurer of Ramsey County, new, unsigned	35.00

Uncut sheet of above notes \$1-2-3-5 90.00

Will sell notes for 20% down, balance due in four
equal payments, interest free!

WANTED TO BUY!!

Minnesota Obsolete Notes Please quote price.
Inverted Overprint Notes Please quote price.

R. H. "Rocky" Rockholt

1489 Clayridge Avenue
St. Paul, Minnesota 55119

Area 612-777-7248
733-0543

SPMC 1354
ANA 29672

DEALERS LOTS OF Confederate Bills

Lot #

- 25 Criswell numbers, each bill in cello-
phane envelope with Cr. # and sug-
gested retail price. Retail value \$50.00
— my price, 25 bills \$25.00
- 10 Cr. # as above, nice assortment of
better bills. Retail value \$50.00 — my
price, 10 bills \$25.00
- 15 Cr. # as above, a deluxe group fast
selling scarce ones. Retail value
\$100.00 — my price, 15 bills \$50.00

STATE AND BROKEN BANK BILLS

- 25 in separate cellophane envelopes
with suggested retail price. Some have
Cr. #, others are unlisted in any Cata-
log. Retail value \$50.00 — my price,
25 bills \$25.00
- 15 as above; a nice lot of scarcer ones.
Retail value \$50.00 — my price, 15
bills \$25.00

Remit with order please.
Satisfaction Guaranteed.

JOHN E. TIDWELL

ANA 7906

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1¢ Black, Pittsburg 7/4/59, Hostetter Smith, vg/f.	\$10.00
4¢ Black, Berwick 4/8/16 Susquehanna and Lehigh Turnpike Road Company, Good, some margin missing.	\$30.00
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\$1 New Salem 11/26/16 Farmers and Mechanics Bank, Ceres reclining. Fine.	\$12.50
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Stock Cert. of ROTARY STEAMBOAT & CARRIAGE CO. Ky. A.U. 18—.	11.00
Stock Cert. of GOLD FIELD DEEP MINES CO. NEVADA. V.F. 1920.	5.75
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\$100.00 Bond of STAFFORD MEADOW COAL & IRON CO. Pa. A.U. 1858.	8.75
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BLOCK LETTERS

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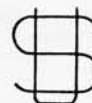
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G 0000A	1928C	Star	1935A S	Star	00000022	00006665
J 0000A	1928D	Star	\$2.00		00000027	00006572
K 0000A	1928E	Star	1928	Star	00000031	00008779
L 0000A	1934	Star	1928A	Star	00000041	00008888
F 000A	1935	Star	1928B	Star	00000243	28282828
G 000Star			1928C	Star	00002004	31313131
H 0000Star					00004321	77777770
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* Denotes Star Notes
CU—Crisp uncirculated

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Crisp Uncirculated — Good Centering\$21.50
CU with Narrow Margin 17.50

\$1.00 SILVER CERTIFICATES

1928			12.00
1928A	*35.00	XF 5.50	7.50
1928B		XF 6.00	10.50
1928C		XF 190.	235.00
1928D VG \$35.00			190.00
1928E			650.00

(1928C, D & E Wanted in all Conditions — Star Notes Also — Will Pay the Highest Prices in the Country — Write at Once)

1934	AU 6.50	8.95
1935	AU 7.50	10.50
1935A	* 9.00	2.75
1935B	*32.00	9.00
1935C	*10.00	3.95
1935D Wide Margin	* 6.00	3.50
1935D Narrow Margin	* 5.00	3.25
1935E	* 4.25	2.50
1935F	* 3.00	1.75
1935G With Motto	* 5.00	3.00
1935G No Motto	* 3.00	1.95
1935H	* 3.00	1.95
1957	* 2.00	1.95
1957A	* 2.00	1.95
1957B	* 1.95	1.75

\$1.00 1935A Hawaii Overprint 6.50
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1934D F *16.50		17.50
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1953A		Wt'd
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1928A VG/F \$15.00 (Wanted in Crisp Uncirculated — paying \$60.00 — send at once)		
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1928C	F 5.50	18.50
1928D	*30.00 VF 6.50	11.50
1928E	VF 9.50	24.50
1928F	VF 6.50	14.50
1928G	VG * 9.00 VG 3.50	7.50
1953	* 7.50	5.50
1953A	*10.00	5.25
1953B	* 5.00	3.95
1953C	* 4.50	3.00
1963	* 3.50	3.00
1963A	* 4.50	3.00

\$5.00 U. S. NOTES (LEGAL TENDER) Red Seal

1928	XF 14.50	17.50
1928A	AU 42.50	55.00
1928B		25.00
1928C	XF 12.50	19.00
1928D Wanted in VF thru Crisp Uncirculated		
1928E		17.50
1928F		18.50
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1953A	*15.00	10.00
1953B	*22.50	8.50
1953C	*13.50	9.00
1963	* 8.00	6.50

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\$ 5.00 1934A Hawaii		29.50
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Fr. 126 AU	225.00
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Fr. 282 Unc, Gem	150.00
Fr. 289 AU, Scarce	400.00

Coin Notes

Fr. 356 Unc, Gem	200.00
Fr. 368 Unc, Gem	600.00

F R B N

Fr. 761 XF	65.00
Fr. 762 VF	50.00
Fr. 812 VF	225.00

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\$5-1907 Legal AU	75.00
\$1-1923 Silver F	15.00
\$1-1923 Silver AU	30.00
\$5-F.R.N. Chicago F	20.00
\$1-F.R.N. Dallas VF	40.00

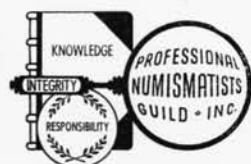
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Fr. 392 Lazy 2 VF	360.00
Fr. 394 \$5, Boston, Unc	240.00
Fr. 397 \$5, Traders, Chi., Unc	175.00
Fr. 624 \$10 Nebraska, Unc	110.00
Fr. 667 \$50 Texas AU	125.00

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H520-1, \$20 - 1934, XF-AU	175.00
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Broken Bank Notes My Choice	1.75

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1928-B		29.50								
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1934 (D)	34.50		21.50	27.50		29.50	22.50			
1934-A		17.50					19.50			22.50
1934-B		19.50		24.50						
1934-C		12.50	17.50	14.50		17.50				
1934-D		10.50	12.50		12.50		12.50			
FOURTH DESIGN										
1950		10.00			12.50	12.50		13.50	13.50	
1950-A	11.50	10.50	11.50	11.50	11.50	11.50	10.00	13.50		12.00
1950-B	12.50	11.00	*12.00		12.00	12.50	11.00	*15.75		
1950-C	10.00	11.50	11.50	*10.50	11.50	10.50	11.00	13.50	12.00	
1950-D	10.00	10.00	11.00	*12.50	11.50	10.00	10.00	*14.00	*11.00	
1950-E	x	7.75	x	x	x	x	7.75	x	x	8.50
FIFTH DESIGN										
1963	*9.95	*9.50	*9.95	*9.00				*10.50		
1963	9.00	8.50	9.00	7.50		9.00	9.00	9.50		9.00
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